HFHB
Controller Report to Board of Directors
For the period July 1 thru May 31, 2018

Audit

The audit firm selection process is progressing as planned. We have three quality bids. We will be making our final selection in mid-July.

Banking Review

We have completed an in-depth review of our banking relationships. We decided to keep our operational accounts with Key Bank for the time being. Our decision hinged on maintaining, retiring early, or refinancing our mortgage on 1675 S. Park. We are required to keep our operational accounts with Key as a covenant of the mortgage. Our decision, based on fiscal analysis, was to maintain the mortgage.

The mortgage has an outstanding balance of approx. $220,000 with annual payments of $27,000 and a balloon payment of $127,000 at maturity in 2023. We have a fixed rate of 4.25%.

Other significant considerations regarded our banking relationships. NW Bank – loan originations and servicing; and M&T – Federal Home Loan Bank grant administration (FHLB). Banking fees where comparable across the board.

Cash Flow

We have approximately $743,000 in operating cash between our Key Bank checking accounts and our Money Market Accounts. Per our ProForma Cash Flow we expect to have sufficient cash to fund our operations and our capital projects without utilizing our line of credit or financing the capital projects.

Projected Year-End Net Income

We expect to significantly exceed our budgeted net income of $176,000 for the year. Early projections indicate net income could exceed $500,000. However, there is inadequate assurance in our mortgage portfolio reports provided by NW Bank to accurately estimate the cost of financing our family's mortgages (mortgage amortization discount); this could potentially impact on our financials by several hundred-thousand dollars.

Significant positive budget variances include:

- $ 245,000 gift from the Dr. Bernard D. Wakefield Trust;
- $ 69,000 ReStore net income in excess of budgeted net income at May 31st;
- Higher than budgeted grant revenue for our Critical Home Repair Program; and
- Unexpected closing cost assistance up to $13,500 per family; reducing Habitat's mortgage finance costs and improving cash flow.

ReStore Program

We are recruiting for a planned new hire. We need additional help to safely staff our stores.

We have reached a verbal agreement that renews our lease for 2 years (it expires in October) at the same rate we are paying now in exchange for repairing the HVAC (it is causing roof leaks), upgrading the lighting, and replacing the carpet and siding. Estimated total cost is $11,200 or $467 / month for the term of the lease renewal; a 5.3% increase in rent. Our current costs are 50% of market rate.

We have repaired the South Store / Admin parking lot and have planned replacement / repair of the HVAC units.

Construction

Year-to-date construction-in-process (CIP) spend has been approximately $880,000. We sold 10 homes since July, including the sale of 579 Sycamore on June 12th. We expect to close up to 3 more this fiscal year.

Our current property inventory includes 9 homes under construction, 5 properties awaiting development and 19 properties pending acquisition.

Development

We have invested in a focused effort to accurately assess our development strategies and secure new larger foundation support while refining our retention of individual support.

Our signature event was a success fiscally and as a vehicle for future years. Securing the funds to launch our Critical Home Repair program was a "win", as was our ability to secure additional closing cost assistance for our families.

Family Services

We have completed our program re-writes. Regulatory compliance and repeatable, scalable services are the key objective. We believe the re-writes are the improvements needed to provide families with the support and tools they need to be successful homeowners. These re-writes will be implemented July 1st.

Continuous Improvements

Planned fiscal reporting improvements include:

- Classified balance sheet presentation for readability and generally accepted accounting principle (GAAP) conformity. This involves segregating current and long-term assets and liability and segregating "equity", referred to as Net Assets in not-for-profits, into Designated and Undesignated.
- Presentation Gifts-in-Kind (GIK) separately from Contributions and reporting donated real property separately from materials and services.

Habitat for Humanity-Buffalo, Inc.
Proforma Cash Flow Report

	Proforma Apr. '18	ACTUAL APR. '18	Proforma May '18	MAY NOTES	ACTUAL May '18	Proforma - Actual Variance May '18	Proforma June 2018	Proforma July 2018	Proforma Aug. 2018
OPERATING - Checking & Money Markets									
Beginning Balance	160,637	611,697	867,160		867,160		**776,981**	**776,058**	**736,508**
RECEIPTS									
4300S · Fundraising - Development	53,000	86,498	3,000	A	10,808	7,808	5,000		-
4300S · Fundraising - ReStores, net of COGS	70,522	55,000	70,522		79,645	9,123	70,522	63,205	80,904
4100S · Contributions	5,000	13,811	1,000		5,515	4,515	4,000	13,000	48,000
4120 · Estate Giving & Endowments	245,000	-				-			
4000S · Grants	118,827	64,300	1,938		2,400	462	58,558	58,558	107,558
4200S · House Sponsorships		50,000	-			-	84,480	42,240	25,000
4550S · Other Prog. Inc. (Critical Hm Repair)						-			
4900S · Other Income	75	259		B	15,142	15,142	50		50
Mortgages and rents	42,800	104,748	42,800	AA	73,841	31,041	42,800	42,800	42,800
Grants, HomeOwner Awarded		60,000				-	36,000	27,000	10,500
						-			
Total Cash Receipts	535,224	**434,616**	119,261		**187,351**	**68,090**	**301,410**	**246,803**	**314,812**
DISBURSEMENTS									
Non-Expense Outflows									
Construction In Progress - updated May 31, 2018		70,585	101,500		84,624	(16,876)	124,742	153,742	181,742
Acquisitions - Constr. Properties				ACQ	32,686				
Capital Projects		1,490		C	1,490	1,490	23,000	19,150	5,000
Escrow and reimbursable closing costs				D	7,754	7,754		959	34,000
Sales Tax Payable							16,629		
Mortgage Debt Service (1675 S. Park)	2,257	2,257	2,257		2,257	-	2,257	2,257	2,257
Other Disbursements									
Total Non-Expense Outflows	157,257	**74,332**	103,757		**128,811**	**(7,632)**	**166,628**	**176,108**	**222,999**

Habitat for Humanity-Buffalo, Inc.
Proforma Cash Flow Report

	Proforma Apr. '18	ACTUAL APR. '18	Proforma May '18	MAY NOTES	ACTUAL May '18	Proforma - Actual Variance May '18	Proforma June 2018	Proforma July 2018	Proforma Aug. 2018
Expenses:									
5000S · Constr. Warranty & Critical Hm Repair	2,000		2,000				14,000	2,000	14,000
6000S & 6100S · Labor Exp.	50,240	84,416	68,201	E	82,428	14,227	91,359	73,609	79,859
6900S · Tithe			47,800		47,831	31			
7600S · Professional Fees	3,607	500	3,118	BB	1,108	(2,010)	2,710	3,368	2,843
6200S · Facilities	5,757	6,670	6,157	CC	8,273	2,116	6,437	8,557	9,577
6700S · Fundraising Expense	6,000	7,322			922	922		5,336	6,000
6500S · Insurance						-	15,262		
7400S · Dues, Subscriptions & Publns.	2,840	1,200	40	F	1,200	1,160	40	2,740	3,215
7800S · Interest Expense, Mortg. Only	826		826		796	(30)	826	826	826
Credit Card & Bank Fees		176	184		184	-		1,178	1,507
LOC Interest			-			-			
6300S · Vehicle Expense	1,716	1,959	1,491	DD	3,573	2,082	2,367	5,309	3,650
7000S · Supplies/Equipment	1,473	1,214	2,455	EE	322	(2,133)	2,455	2,662	1,597
7300S · Travel & Seminars	3,000	464			300	300		1,450	2,500
6600S · Advertising & Marketing	200		250			(250)	250	1,500	750
6800S · Volunteer Appreciation	144				550	550		35	785
8000S · Other Expenses				FF	1,189	1,189		1,375	
7500S · Postage		900			43	43		300	240
Total Expenses	77,803	**104,821**	132,522		**148,719**	**16,197**	**135,706**	**110,245**	**127,349**
Net Cash Flow before LOC	300,165	**255,463**	(117,018)		**(90,179)**	**26,839**	**(923)**	**(39,550)**	**(35,536)**
LOC - Draw / (Repayment)	-	-	-		-	-	-	-	
ENDING BALANCE	460,801	**867,160**	750,142		**776,981**	**26,839**	**776,058**	**736,508**	**700,972**
LOC - Outstanding balance	-		-		-	-	-	-	-

Habitat for Humanity-Buffalo, Inc.
Proforma Cash Flow Report

	Proforma Apr. '18	ACTUAL APR. '18	Proforma May '18	MAY NOTES	ACTUAL May '18	Proforma - Actual Variance May '18	Proforma June 2018	Proforma July 2018	Proforma Aug. 2018

A Harmac, HTBB Sponsor, Womens Bld., beer books
Variance: attributed to $10k HTBB sponsor
B $13,150 Workers Comp. Refund, $1,992 vendor refund
C Office Remodel
ACQ Property acquisition costs
D Closing costs
E Includes $6,540 workers comp. insur.
Variance attributable to worker comp insur pymt and accelerated hires
F Home Depot
AA Variance is attributed to loan payoffs
BB Prof. Fee limited to contract labor for Fed. Hm. Loan Grant
CC Variance due to increased utilities and change in cell phone carrier
DD Variance is attributed to new tires & maint. for 1 vehicle ($1,200)
EE No equipment purchases

Habitat for Humanity-Buffalo, Inc.

Profit & Loss Budget vs. Actual July 2017 through May 2018 with Annual Budget	Jul '17 - May '18	YTD Budget	$ Over (Under) Budget	Annual Budget	$ Over (Under) Budget	NOTES
Income						
4000S · Grants						
4001 · AHC Grant Income	280,000	385,000	(105,000)	385,000	(105,000)	1a
4002 · Capacity Blg. Grant 2017-2020	42,794	36,004	6,790	38,400	4,394	
Total 4000S · Grants	322,794	421,004	(98,210)	423,400	(100,606)	
4100S · Contributions						
4010 · Individuals	136,275	161,375	(25,100)	175,250	(38,975)	
4011 · Out of Town Groups Income	4,060	4,000	60	4,000	60	
4020 · Businesses	19,203	45,000	(25,797)	50,000	(30,797)	
4030 · Churches	6,755	22,000	(15,245)	22,000	(15,245)	
4040 · Foundations/Trusts	22,851	139,000	(116,149)	230,000	(207,149)	
4050 · Organizations/Schools	3,501	23,000	(19,499)	28,000	(24,499)	
4085 · Noncash contributions	238,321	32,087	206,234	35,000	203,321	4
Total 4100S · Contributions	430,966	426,462	4,504	544,250	(113,284)	
4120 · Estate Giving & Endowments	245,000	-	245,000		245,000	5
4200S · Dedicated Income						
4201 · Critical Hm Repair Prog Funding	79,000	79,000	-	79,000	-	
4203 · House Sponsors	259,015	255,000	4,015	255,000	4,015	6
Total 4200S · Dedicated Income	338,015	334,000	4,015	334,000	4,015	
Total 4300S · ReStore Fundraising	**776,776**	**693,625**	**83,151**	**769,853**	**6,923**	
Total 4305 · Event Income	**125,669**	**95,000**	**30,669**	**95,000**	**30,669**	
4500S · Home Sales	**844,972**	**932,704**	**(87,732)**	**932,704**	**(87,732)**	1b
4550S · Other Program Income						
4150 · Late Fee Income	178	-	178	-	178	
4250 · Mortgage Discount Amortization	220,998	220,998	-	220,998	-	2
4553 · Critical Home Repair Income	6,700	-	6,700	-	6,700	
Total 4550S · Other Program Income	**227,876**	**220,998**	**6,878**	**220,998**	**6,878**	
Total 4900S · Investment & Other Income	**5,553**	**7,931**	**(2,378)**	**8,645**	**(3,092)**	
Total Income	**3,317,621**	**3,131,724**	**185,897**	**3,328,850**	**(11,229)**	
Total COGS	**8,607**	**7,975**	**632**	**8,775**	**(168)**	
Gross Profit	**3,309,014**	**3,123,749**	**185,265**	**3,320,075**	**(11,061)**	

Habitat for Humanity-Buffalo, Inc.

Profit & Loss Budget vs. Actual July 2017 through May 2018 with Annual Budget	Jul '17 - May '18	YTD Budget	$ Over (Under) Budget	Annual Budget	$ Over (Under) Budget	NOTES
Expense						
5000S · Direct Construction Costs						
5105 · Critical Repair Program Expense	7,630	15,000	(7,370)	20,000	(12,370)	
5110 · Cost of Homes Transferred	518,870	399,505	119,365	799,011	(280,141)	1c
5120 · Warranty & Repair Expense	22,676	10,000	12,676	10,000	12,676	
Total 5000S · Direct Construction Costs	**549,176**	**424,505**	**124,671**	**829,011**	**(279,835)**	
Total 5300S · Discount on Mortgages Issued	**675,000**	**675,000**	**-**	**675,000**	**-**	2
Total 6000S · Salary & Wages	**611,880**	**678,422**	**(66,542)**	**738,770**	**(126,890)**	7
Total 6100S · Payroll Taxes & Benefits	**144,280**	**165,658**	**(21,378)**	**180,229**	**(35,949)**	
6200S · Facilities						
7371 · Utilities	20,162	20,352	(190)	21,795	(1,633)	
6260 · Trash Pickup	8,018	9,187	(1,169)	10,022	(2,004)	
6210 · Rent	30,156	30,514	(358)	33,288	(3,132)	
6270 · Facilities Maint. & Repair	5,066	19,523	(14,457)	19,775	(14,709)	
7380 · Telephone	4,821	3,773	1,048	4,111	710	
6520 · Cell Phones	3,487	7,062	(3,575)	7,700	(4,213)	
7312 · IT Expense	11,140	210	10,930	230	10,910	
Total 6200S · Facilities	**82,850**	**90,621**	**(7,771)**	**96,921**	**(14,071)**	8
6300S · Vehicle Expense						
5441 · Vehicle Fuel	13,505	20,812	(7,307)	22,704	(9,199)	
5442 · Vehicle Repair & Maint.	6,963	16,874	(9,911)	18,400	(11,437)	
5443 · Vehicle Other	2,255	462	1,793	500	1,755	
Total 6300S · Vehicle Expense	**22,723**	**38,148**	**(15,425)**	**41,604**	**(18,881)**	
Total 6500S · Insurance	**49,473**	**34,189**	**15,284**	**37,305**	**12,168**	9
6600S · Advertising & Marketing						
6635 · Community Outreach	678	-	678		678	
7301 · Advertising	500	1,500	(1,000)	1,500	(1,000)	
7360 · Printing	272	9,317	(9,045)	10,145	(9,873)	
Total 6600S · Advertising & Marketing	**1,450**	**10,817**	**(9,367)**	**11,645**	**(10,195)**	
Total 6700S · Fundraising Expense	**53,389**	**50,750**	**2,639**	**50,750**	**2,639**	
Total 6800S · Volunteer Appreciation	**5,027**	**9,823**	**(4,796)**	**10,700**	**(5,673)**	
Total 6900S · Tithes	**47,831**	**45,000**	**2,831**	**45,000**	**2,831**	

Habitat for Humanity-Buffalo, Inc.

Profit & Loss Budget vs. Actual July 2017 through May 2018 with Annual Budget	Jul '17 - May '18	YTD Budget	$ Over (Under) Budget	Annual Budget	$ Over (Under) Budget	NOTES
7000S · Supplies/Equipment						
5470 · Tools, Small Equip & Furn.	3,697	15,887	(12,190)	17,800	(14,103)	
6640 · Equipment repairs	226	-	226	-	226	
7375 · Supplies	9,801	14,155	(4,354)	15,455	(5,654)	
Total 7000S · Supplies/Equipment	**13,723**	**30,042**	**(16,318)**	**33,255**	**(19,532)**	
Total 7200S · Depreciation	**41,698**	**46,754**	**(5,056)**	**50,977**	**(9,279)**	
Total 7300S · Travel & Seminars	**7,571**	**7,462**	**109**	**8,500**	**(929)**	
7400S · Dues, Subscriptions & Publns.						
5770 · HFHI SOSI Fee	25,000	23,375	1,625	25,500	(500)	
6620 · Dues and Subscriptions	10,292	99	10,193	109	10,183	
Total 7400S · Dues, Subscriptions & Publns.	**35,292**	**23,474**	**11,818**	**25,609**	**9,683**	
Total 7500S · Postage	**2,219**	**2,750**	**(531)**	**3,000**	**(781)**	
7600S · Professional Fees						
5140 · Bad debt expense		2,500	(2,500)	5,000	(5,000)	
5356 · PEO Fees	13,584	11,330	2,254	12,354	1,230	
5405 · AHC Developer's Fee	82,000	77,000	5,000	77,000	5,000	
5406 · AHC Capacity Building Fund	4,000	7,000	(3,000)		4,000	
5740 · Credit Report Fees	35	-	35		35	
5775 · Mortg. Servicing Fees	6,185	27,500	(21,315)	30,000	(23,815)	
5777 · Foreclosure Expenses	2,279	22,913	(20,634)	25,000	(22,721)	
6625 · Licenses and Permits	1,541	333	1,208	333	1,208	
7365 · Professional Fees	35,781	30,250	5,531	40,000	(4,219)	
9900 · Program - Prof. fees	1,108	-	1,108			
Total 7600S · Professional Fees	**146,513**	**178,826**	**(32,313)**	**189,687**	**(43,174)**	
Total 7800S · Interest Expense	**23,966**	**31,481**	**(7,515)**	**34,434**	**(10,468)**	
Total 8000S · Other Expenses	**6,797**	**2,409**	**4,388**	**2,635**	**4,162**	
Total Expense	**2,520,858**	**2,546,131**	**(25,272)**	**3,065,032**	**(544,174)**	10
Net Income	**788,156**	**577,618**	**210,537**	**255,043**	**533,113**	

Habitat for Humanity-Buffalo, Inc.

Profit & Loss Budget vs. Actual July 2017 through May 2018 with Annual Budget	Jul '17 - May '18	YTD Budget	$ Over (Under) Budget	Annual Budget	$ Over (Under) Budget	NOTES

NOTES

1a Home Sales. We expect 3-5 home closings in June 2018, All have AHC grants; 3 have Neighborworks Closing Cost Asst. ($10,500 ea.)

1b & 1c

Likely June Home Sales Address, Family	Sale Price	CIP	Net Inc. (loss)	Est. Amort. Exp.
579 Sycamore St, Shannon Hayes	$ 85,000	$ 65,140	$ 19,860	44,700
84 Maryland St, Claude Serugendo	110,000	118,634	$ (8,634)	59,700
42 Wende St, Awal Hissu	98,374	106,825	$ (8,451)	52,724
83 Zittel St, Naseeb Gade	58,440	74,984	$ (16,544)	28,764
19 Ferguson Ave, Edwin Koffa	26,598	60,251	$ (33,653)	9,659
256 Rhode Island St, Regina & John Mfuamba	67,950	84,605	$ (16,655)	34,470
	$ 446,362	**$ 510,439**	**$ (64,077)**	**$ 230,017**

CIP for homes sold is significantly lower than budgeted.	Actual	Budget
5110 · Cost of Homes Transferred as % of sales	61%	86%

2 **Mortgage Financing.** 30-year, 0% Mortgage Recievables are recorded net of present value (amortized / unamortized discount). Stated Amortized Income / Discount are budgeted amounts.

3 **Foundations & Trusts.** $40,000 of the budget variance is attributed to the delay of IWE-CWA contribution in August 2018.

4 **Non-Cash Contributions.** $215,350 of this is unbudgeted market value of property acquisitions. The cooresponding expense will be recognized when HFHB sells the home.

5 **Unexpected estate gift** is a significant event.

6 **House Sponsorships.** Are higher than budget except for timing of LISC grant of $125,625 in July 2018.

7 **Labor cost** in June are expected to be $92,500 (5 weeks), $70,000 below budget. This is attributed to the recognizing labor costs as a cost of CIP.

8 **Facility Repairs.** $5,000 of repairs on the Constr. Warehouse were deferred. These cost considered in our 2018-19 capital improvement plan.

9 **Insurance expense increase**. We added additional auto insur. (umbrella) as mandated by HFHI. Our property insur. also increased as our family occupied homes increased.

10 **Expenses - budget savings.** A number of management practices and operating changes have significant reduced expenses including: tools and supplies, mortgage servicing and foreclosure expenses.

S:\Finance\Board Reports\Restore Sales Graph.xlsx

Habitat For Humanity Buffalo
Comparable Balance Sheets
At May 31, 2018, 2017, 2016

	May 31, 2018	May 31, 2017	$ Change	% Change	May 31, 2016	$ Change 2016 / 18	% Change 2016 / 18
ASSETS							
Current Assets							
Checking/Savings							
1000 · KeyBank - Operating *318	345,501	22,039	323,462	1,468%	3,707		
1010 · KeyBank - ReStore North *238	2,949	3,687	(738)	(20%)	8,431		
1011 · Cash on Hand	603		603	100%	-		
1020 · KeyBank - ReStore South *919	3,074	3,016	58	2%	8,217		
1025 · KeyBank - Online Giving *072	524	290	234	81%	-		
1026 · KeyBank - Capacity Bldg *0080	51	12	39	325%	-		
Total Checking Accounts	**352,702**	**29,044**	**323,658**	**1,114%**	**20,355**	**332,347**	**1,633%**
1030 · M & T	254,186	4,297	249,889	5,815%	19,287		
1040 · KeyBank - Money Market *858	132,080	50,675	81,405	161%	170,639		
1071 · NW Bank Principal *5392	3,910		3,910	100%	-		
Total Savings Accounts	**390,176**	**54,972**	**335,204**	**610%**	**189,926**	**200,250**	**105%**
TOTAL OPERATING CASH	**742,878**	**84,016**	**658,862**	**784%**	**210,281**	**532,597**	**253%**
1060 · Key Investment Services	7,257	6,324	933	15%	178		
1070 · NW Bank Mortg Escrow *5400	114,452		114,452	100%	670		
Total Other Cash	**121,709**	**6,324**	**115,385**	**1,825%**	**848**	**120,861**	**14,252%**
Total Checking/Savings	**864,587**	**90,340**	**774,247**	**857%**	**211,129**	**653,458**	**310%**
Accounts Receivable	12,971	1,537	11,434	744%	1,457	11,514	790%

Habitat For Humanity Buffalo
Comparable Balance Sheets
At May 31, 2018, 2017, 2016

	May 31, 2018	May 31, 2017	$ Change	% Change	May 31, 2016	$ Change 2016 / 18	% Change 2016 / 18
Other Current Assets							
1100 · Marketable Securities	230,916	229,556	1,360	1%	4,249	226,667	5335%
1150 · Gift Cards	1,127	6,697	(5,570)	(83%)	6,000	(4,873)	-81%
1270 · Prepaid expenses	23,608	3,886	19,722	508%	40,000	(16,392)	-41%
1300 · Construction in Progress							
1310 · Homes Held for Sale	354,696		354,696	100%	-		
1300 · Construction in Progress - Other	1,153,635	1,675,440	(521,805)	(31%)	2,007,920		
Total 1300 · Construction in Progress	**1,508,331**	**1,675,440**	**(167,109)**	**(10%)**	**2,007,920**	**(499,589)**	**-25%**
1715 · Closing Costs, Refundable	5,781	642	5,139	800%	-		
Total Other Current Assets	**1,769,763**	**1,916,221**	**(146,458)**	**(8%)**	**2,058,169**	**(288,406)**	**-14%**
Total Current Assets	**2,647,321**	**2,008,098**	**639,223**	**32%**	**2,270,755**	**376,566**	**17%**
Fixed Assets (net of accum. deprec.)							
1401 · 1675 South Park Property	349,885	350,325	(440)	(0%)	357,762		
1430 · Warehouse & Construction Equip	19,745	27,466	(7,721)	(28%)	35,482		
1440 · Vehicles	40,501	64,885	(24,384)	(38%)	52,027		
1450 · Office Furniture & Equipment	19,115	25,005	(5,890)	(24%)	4,447		
Total Fixed Assets (net of accum. deprec.)	**429,246**	**467,681**	**(38,435)**	**(8%)**	**449,718**	**(20,472)**	**-5%**
Other Assets							
1610 · Mortgage Receivable (net of amort.)	2,873,324	2,735,258	138,066	5%	2,576,597		
Other Assets	10,271	25,022	(14,751)		40,205		
Total Other Assets	**2,883,595**	**2,760,280**	**123,315**	**4%**	**2,616,802**	**266,793**	**10%**
TOTAL ASSETS	**5,960,162**	**5,236,059**	**724,103**	**14%**	**5,337,275**	**622,887**	**12%**

Habitat For Humanity Buffalo
Comparable Balance Sheets
At May 31, 2018, 2017, 2016

	May 31, 2018	May 31, 2017	$ Change	% Change	May 31, 2016	$ Change 2016 / 18	% Change 2016 / 18
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable	14,168	97,192	(83,024)	(85%)	55,715	(41,547)	-75%
Credit Cards	13,386	13,721	(335)	(2%)	11,076	2,310	21%
Other Current Liabilities							
2200 · Sales tax payable	16,728	13,005	3,723	29%	13,922		
2270 · Key LOC	-	100,000	(100,000)	(100%)			
2290 · Deferred Revenue	-	-	-	-	31,500		
2300 · Escrow	114,158	2,482	111,676	4,499%	-		
2400 · Rent & Down Payments	47,665	35,747	11,918	33%	11,496		
Total Other Current Liabilities	**178,551**	**151,234**	**27,317**	**18%**	**56,918**	**121,633**	**214%**
Total Current Liabilities	**206,105**	**262,147**	**(56,042)**	**(21%)**	**123,709**	**82,396**	**67%**
Long Term Liabilities	247,980	265,175	(17,195)	(6%)	283,541	(35,561)	-13%
Total Liabilities	454,085	527,322	(73,237)	(14%)	407,250	46,835	**12%**
Equity	5,506,077	4,708,737	797,340	17%	4,930,025	576,052	**12%**
TOTAL LIABILITIES & EQUITY	**5,960,162**	**5,236,059**	**724,103**	14%	**5,337,275**	**622,887**	**12%**

Habitat For Humanity Buffalo
Comparable Balance Sheets
At May 31, 2018, 2017, 2016

Total Assets are on an upward trajectory indicating fiscal health. CIP is declining, driven in part by timing of CIP starts and home sales. Operating Cash is up due in part to unexpected estate gift, grant receipts, and closing cost assistance to our families (see short-term liability comment below)

Long-term liabilities are decreasing because we are paying off the mortgage without taking on additional long-term debt to finance our operations or capital projects. The current low-balance of our accounts payable and short-term debt (line-of-credit), demonstrates that our strong cash position is not driven by increases in ST debt (e.g. not paying our bills or ST borrowings).