

Financial Report

Organization: Ark of Refuge Inc.

Fiscal Year End: October 31, 2024

Financial Summary

Total Assets

As of October 31, 2024, the organization held total assets of **\$662.96**.

Total Revenue (Deposits)

The total revenue generated from all deposit sources during the fiscal year amounted to **\$21,641.92**, broken down as follows:

- Customer Deposits: **\$5,607.34**
- Card Deposits: **\$2,567.02**
- Other Deposits: **\$13,467.56**

Total Expenses (Withdrawals)

The total expenses incurred, including withdrawals, were **\$20,026.46**, detailed as follows:

- Card Withdrawals: **\$3,867.23**
- Other Withdrawals: **\$16,159.23**

Net Income

After accounting for revenue and expenses, the net income for the fiscal year amounted to **\$1,615.46**.

Net Assets / Fund Balance

The final balance at the end of the fiscal year stood at **\$662.96**, reflecting the organization's financial position.

Financial Analysis

The organization maintained a positive net income despite significant withdrawals, ensuring a steady financial position. The primary sources of revenue were customer and other deposits, while the largest expenses were attributed to other withdrawals. The ending balance indicates a stable cash position moving forward into the next fiscal period.

Conclusion

Ark of Refuge Inc. demonstrated fiscal responsibility and maintained a positive cash flow throughout the year. Moving forward, efforts should be focused on increasing revenue sources while managing withdrawals efficiently to sustain financial stability.

Prepared on: 2/11/2025