

Financial Update – January 2022

A note from Finance

1. Results for the first month of 2022 reflect a \$7,988 deficit in our **Ministry & Mission (current) account**. This was \$3,860 better than budget as noted below:

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 16,173	\$ 15,160	1,013
Rentals Reserved to capital	-	(7)	7
Net Receipts	16,173	15,153	1,020
Total Disbursements	<u>24,161</u>	<u>27,001</u>	<u>2,840</u>
Surplus (Deficit)	(7,988)	(11,848)	3,860

Additional Comments:

- Member regular contributions of \$12,173 are **\$1,073 better than plan**.
 - No Rental Income from parking & facility was realized.
 - Other Income of \$4,000 was received and is consistent with plan reflecting a grant from Synod in support of our Senior's Café program.
 - Disbursements of \$24,161 are **\$2,840 lower** than plan in the month.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$8,955. Of this amount \$1,955 was received from members in support of the Synod (\$1,255), and Other specific appeals (\$700). In addition to member support as noted, \$7,000 was received from Synod grant in support of Open Sesame.

Richard Brubacher – Treasurer & Chair Finance

Financial Update – 1 Month period ending January 31, 2022

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the month of January, 2022 and the position of our bank accounts. Comparative data is displayed for our budget commitment and the prior year.

Ministry & Mission (Current) Account - Cash Flow Basis

	1 Month - 2022		Comments re: Differences to plan	1 Month
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	12,173	11,100	- better by \$1,073	11,047
Receipts from Facility Rentals & Parking	-	50		-
Rental income reserved to Capital	-	(7)		-
Gov't Grant - CEWS (Wage Subsidy)	-	-		-
Other Receipts - (Plate, Endow. Int., grant)	4,000	4,010		1,500
Total inflow	16,173	15,153	better by \$1,020	12,547
Cash Outflow				
Disbursements - Staff & operating costs	24,161	27,001	better by \$2,840	24,747
Total outflow	24,161	27,001		24,747
Net Cash (Outflow)/inflow	(7,988)	(11,848)	better by \$3,860	(12,200)
Cash balance (overdraft)	23,308	17,191		28,223

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	1,255	1,450	1,360
Receipts for designated appeals	7,700	7,850	8,530
Total inflow	8,955	9,300	9,890
Cash Outflow			
Payments to Synod	1,255	1,450	1,360
Payments to other designated appeals	7,700	7,850	8,530
Total outflow	8,955	9,300	9,890

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	383	713	487
Transfers from Ministry & Mission acct	-	7	-
Faith in Action - Beyond 2020 Capital Campaign	250	200	765
Total inflow	633	920	1,252
Cash Outflow			
Capital Expenditures	2,960	2,000	156
Total outflow	2,960	2,000	156
Net Cash (Outflow)/Inflow	(2,327)	(1,080)	1,096
Cash Balances	87,581	88,829	125,212

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	4,190	4,189	1,916
Total inflow	4,190	4,189	1,916
Cash Outflow			
Current Expenditures - Properties	1,227	1,250	3,449
Capital Improvements to Properties	-	-	1,852
Total outflow	1,227	1,250	5,301
Net Cash (Outflow)/Inflow	2,963	2,939	(3,385)
Cash Balances (overdraft)	(16,411)	(16,435)	(42,185)