

Financial Update – April 2022

A note from Finance

1. Results for the four month period ending April 30 reflect a \$18,074 deficit in our **Ministry & Mission (current) account**. Although this is a significant deficit, it is **\$14,453 better** than anticipated in our plan for this period as noted below:

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 79,182	\$ 73,481	5,701
Rentals Reserved to capital	-	(494)	494
Net Receipts	79,182	72,987	6,195
Total Disbursements	97,255	105,513	8,258
Surplus (Deficit)	(18,073)	(32,526)	14,453

Additional Comments:

- Member support of \$61,787 is **\$8,637 better than plan**. Thank you!
 - Rental Income from parking & facility of \$95 is **\$2,701 worse than plan**.
 - Other Income of \$17,300 was received which is **\$259 better than plan**. This category includes \$13,105 in Endowment fund earnings, and \$4,000 grant from Synod for Mtz Senior Ministries including the Mtz café.
 - Disbursements of \$97,255 are **\$8,258 lower** than plan for the period.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$24,690. Of this amount \$15,690 was received from members in support of the Synod (\$7,002), and Other specific appeals (\$8,688). In addition to member support as noted, \$9,000 was received from grants in support of Open Sesame.

Overall, financial results are better than planned for this four month period in all categories. This is encouraging! Thank you for your support!

Richard Brubacher – Treasurer & Chair Finance

Financial Update – 4 Month period ending April 30, 2022

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the four month period ending April 30, 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

	4 Months - 2022		Comments re: Differences to plan	4 Months 2021
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	61,787	53,150	- better by \$8,637	53,548
Receipts from Facility Rentals & Parking	95	3,290	- worse by \$2,701	6,804
Rental income reserved to Capital	-	(494)		(1,020)
Gov't Grant - CEWS (Wage Subsidy)	-	-		12,290
Other Receipts - (Plate, Endow. Int., grant)	17,300	17,041		17,829
Total inflow	79,182	72,987	better by \$6,195	89,451
Cash Outflow				
Disbursements - Staff & operating costs	97,255	105,513	better by \$8,258	93,615
Total outflow	97,255	105,513		93,615
Net Cash (Outflow)/inflow	(18,074)	(32,527)	better by \$14,453	(4,164)
Cash balance (overdraft)	14,563	(4,417)		48,341

Benevolence Accounts - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members - General Benev.	7,002	6,550	- better by \$452	6,387
Receipts for designated appeals	17,688	14,965		20,294
Total inflow	24,690	21,515		26,681
Cash Outflow				
Payments to Synod	7,002	6,425		6,387
Payments to other designated appeals	17,688	15,090		20,294
Total outflow	24,690	21,515		26,681

Capital Accounts - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow:				
Receipts from Members -regular	2,233	2,549		2,230
Transfers from Ministry & Mission acct		494		1,020
Faith in Action - Beyond 2020 Capital Campaign	320	300		1,815
Total inflow	2,553	3,343		5,065
Cash Outflow				
Capital Expenditures	5,338	9,500		2,262
Total outflow	5,338	9,500		2,262
Net Cash (Outflow)/Inflow	(2,785)	(6,157)		2,803
Cash Balances	87,124	83,752		126,919

Rental Property Account - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow:				
Rental Income from Tenants	16,815	16,811		12,241
Total inflow	16,815	16,811		12,241
Cash Outflow				
Current Expenditures - Properties	5,507	6,113		8,570
Capital Improvements to Properties	-	1,250		3,653
Total outflow	5,507	7,363		12,223
Net Cash (Outflow)/Inflow	11,308	9,448		18
Cash Balances (overdraft)	(8,064)	(9,926)		(38,782)