

Financial Update – June 2022

A note from Finance

1. Results for the six month period ending June 30 in our **Ministry & Mission (current) account** are \$21,528 better than planned. Although a significant deficit of \$25,202 was recorded, this compares to a budgeted deficit of \$46,730 for the period. Improved receipts and reduced expenditures were responsible for this improvement as noted below:

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 117,449	\$ 105,950	11,499
Rentals Reserved to capital	(280)	(636)	356
Net Receipts	117,169	105,314	11,855
Total Disbursements	142,371	152,044	9,673
Surplus (Deficit)	(25,202)	(46,730)	21,528

Additional Comments:

- Member support of \$98,312 is **\$13,682 better than plan. Thank you!**
 - Rental Income from parking & facility of \$1,667 is **\$1,937 worse than plan.**
 - Other Income of \$17,190 was received which is **\$110 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 \$142,371 are **\$9,673 lower** than plan for the period.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$38,016. Of this amount \$29,016 was received from members in support of the Synod (\$10,427), and Other specific appeals (\$18,589). 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 six month period in all categories. This is encouraging! Thank you for your support!

Richard Brubacher – Treasurer & Chair Finance