

Financial Update – February, 2024

A note from Finance

1. Results for the first two months are better than budget by \$12,317 in the **Ministry & Mission (current) account**. While a deficit of \$14,180 was realized, it was smaller than planned. Higher receipts and lower expenditures resulted in the deficit being \$12,317 better than planned.

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 41,269	\$ 33,124	8,145
Rentals Reserved to capital	(1,445)	(845)	(600)
Net Receipts	39,824	32,279	7,545
Total Disbursements	54,004	58,776	4,772
Surplus (Deficit)	(14,180)	(26,497)	12,317

Additional Comments:

- Member regular gifts of \$29,437 are **\$4,661 better** than plan.
 - Rental Income from parking & facility of \$8,433 is **\$980 better** than plan.
 - Other income of \$1,954 is **\$1,904 better**, due to receipt of investment income from our Endowment fund.
 - Disbursements of \$54,004 are **\$4,772 lower** than plan primarily due to reduced expense with Nurse Christine's Leave of absence.
2. Your support of **Benevolence** to the Synod and other designated appeals was \$10,131. Of this amount \$8,881 was received from members in support of the Synod (\$2,901), and Other specific appeals (\$5,980). In addition to member support as noted, \$4,250 was received from grants in support of Open Sesame.
 3. Our **Rental Property account** (235 & 237 Dawson Street) realized a surplus of \$5,677 consistent with budget.
 4. In our **Capital account**, income of \$2,726 and expenditures of \$3,082 was \$1,549 better than plan and the balance of Capital Funds at month end are \$72,531.

Thank you for your continued support.

Richard Brubacher – Treasurer & Chair Finance

Financial Update – 2 Month period ending February 29, 2024

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the two month period ending February 29, 2024 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

	2 Months - 2024		Comments re: Differences to plan	2 Months 2023
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	29,437	24,776	- better by \$4,661	26,472
Receipts from Facility Rentals & Parking	9,878	8,298	- better by \$980	6,212
Rental income reserved to Capital	(1,445)	(845)		(900)
Other Receipts - (Plate, Endow. Int., grant)	1,954	50		154
Total inflow	39,824	32,279	better by \$7,545	31,938
Cash Outflow				
Disbursements - Staff & operating costs	54,004	58,776	better by \$4,772	57,100
Total outflow	54,004	58,776		57,100
Net Cash (Outflow)/inflow	(14,180)	(26,497)	better by \$12,317	(25,162)
Cash balance (overdraft)	29,238	11,295		34,525

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	2,901	3,150	3,479
Receipts for designated appeals	7,230	7,515	9,284
Total inflow	10,131	10,665	12,763
Cash Outflow			
Payments to Synod	2,901	3,150	3,479
Payments to other designated appeals	7,230	7,515	9,284
Total outflow	10,131	10,665	12,763

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	1,281	1,250	1,407
Transfers from Ministry & Mission acct	1,445	845	900
Capital campaign - Heat pumps	-	-	-
Total inflow	2,726	2,095	2,307
Cash Outflow			
Capital Expenditures	3,082	4,000	-
Total outflow	3,082	4,000	-
Net Cash (Outflow)/Inflow	(356)	(1,905)	2,307
Cash Balances	72,531	70,981	89,596

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	8,902	8,743	8,565
Total inflow	8,902	8,743	8,565
Cash Outflow			
Current Expenditures - Properties	3,225	2,998	3,118
Capital Improvements to Properties	-	-	-
Total outflow	3,225	2,998	3,118
Net Cash (Outflow)/Inflow	5,677	5,745	5,447
Cash Balances (overdraft)	43,429	43,497	15,294