

Financial Update – May 2022

A note from Finance

1. Results for the five month period ending May 31 reflect a \$21,730 deficit in our **Ministry & Mission (current) account**. Although this is a significant deficit, it is **\$15,577 better** than anticipated in our plan for this period as noted below:

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 99,688	\$ 91,540	8,148
Rentals Reserved to capital	-	(576)	576
Net Receipts	99,688	90,964	8,724
Total Disbursements	<u>121,418</u>	<u>128,271</u>	<u>6,853</u>
Surplus (Deficit)	(21,730)	(37,307)	15,577

Additional Comments:

- Member support of \$82,208 is **\$11,558 better than plan**. Thank you!
 - Rental Income from parking & facility of \$95 is **\$3,169 worse than plan**.
 - Other Income of \$17,385 was received which is **\$335 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 \$121,418 are **\$6,853 lower** than plan for the period.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$30,829. Of this amount \$21,829 was received from members in support of the Synod (\$8,731), and Other specific appeals (\$13,098). 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 five month period in all categories. This is encouraging! Thank you for your support!

Richard Brubacher – Treasurer & Chair Finance

Financial Update – 5 Month period ending May 31, 2022

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the five month period ending May 31, 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

	5 Months - 2022		Comments re: Differences to plan	5 Months 2021
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	82,208	70,650	- better by \$11,558	73,980
Receipts from Facility Rentals & Parking	95	3,840	- worse by \$3,169	13,808
Rental income reserved to Capital	-	(576)		(2,070)
Gov't Grant - CEWS (Wage Subsidy)	-	-		14,003
Other Receipts - (Plate, Endow. Int., grant)	17,385	17,050		17,829
Total inflow	99,688	90,964	better by \$8,724	117,550
Cash Outflow				
Disbursements - Staff & operating costs	121,418	128,271	better by \$6,853	113,524
Total outflow	121,418	128,271		113,524
Net Cash (Outflow)/inflow	(21,730)	(37,307)	better by \$15,577	4,026
Cash balance (overdraft)	8,279	(18,484)		43,154

Benevolence Accounts - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members - General Benev.	8,731	8,350	- better by \$381	8,132
Receipts for designated appeals	22,098	19,740		28,756
Total inflow	30,829	28,090		36,888
Cash Outflow				
Payments to Synod	8,731	8,100		8,132
Payments to other designated appeals	22,098	19,990		28,756
Total outflow	30,829	28,090		36,888

Capital Accounts - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow:				
Receipts from Members -regular	3,128	3,162		2,797
Transfers from Ministry & Mission acct		576		2,070
Faith in Action - Beyond 2020 Capital Campaign	320	300		2,015
Total inflow	3,448	4,038		6,882
Cash Outflow				
Capital Expenditures	5,338	9,500		2,262
Total outflow	5,338	9,500		2,262
Net Cash (Outflow)/Inflow	(1,890)	(5,462)		4,620
Cash Balances	88,019	84,447		84,250

Rental Property Account - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow:				
Rental Income from Tenants	21,033	21,027		16,409
Total inflow	21,033	21,027		16,409
Cash Outflow				
Current Expenditures - Properties	7,257	7,575		10,044
Capital Improvements to Properties	-	1,250		4,017
Total outflow	7,257	8,825		14,061
Net Cash (Outflow)/Inflow	13,776	12,202		2,348
Cash Balances (overdraft)	(5,598)	(7,172)		(36,452)