

Financial Update – March 2022

A note from Finance

1. Results for the three month period ending March 31 reflect a \$8,373 deficit in our **Ministry & Mission (current) account**. Although this is a deficit, it is \$14,006 less than anticipated in our plan for this period as noted below:

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 63,731	\$ 56,181	7,550
Rentals Reserved to capital	-	(68)	68
Net Receipts	63,731	56,113	7,618
Total Disbursements	<u>72,104</u>	<u>78,492</u>	<u>6,388</u>
Surplus (Deficit)	(8,373)	(22,379)	14,006

Additional Comments:

- Member regular contributions of \$46,451 are **\$7,751 better than plan**. Thank you!
 - Rental Income from parking & facility of \$95 is **\$287 worse than plan**.
 - Other Income of \$17,185 was received which is **\$154 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 \$72,104 are **\$6,388 lower** than plan for the period.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$20,009. Of this amount \$11,009 was received from members in support of the Synod (\$4,959), and Other specific appeals (\$6,050). In addition to member support as noted, \$9,000 was received from grants in support of Open Sesame.

Overall, a good start to the New Year! Thank you for your support.

Richard Brubacher – Treasurer & Chair Finance

Financial Update – 3 Month period ending March 31, 2022

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the three month period ending March 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

	3 Months - 2022		Comments re: Differences to plan	3 Months 2021
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	46,451	38,700	- better by \$7,751	39,482
Receipts from Facility Rentals & Parking	95	450		-
Rental income reserved to Capital	-	(68)		-
Gov't Grant - CEWS (Wage Subsidy)	-	-		10,558
Other Receipts - (Plate, Endow. Int., grant)	17,185	17,031		13,408
Total inflow	63,731	56,113	better by \$7,618	63,448
Cash Outflow				
Disbursements - Staff & operating costs	72,104	78,492	better by \$6,388	70,540
Total outflow	72,104	78,492		70,540
Net Cash (Outflow)/inflow	(8,373)	(22,379)	better by \$14,006	(7,092)
Cash balance (overdraft)	28,202	1,514		52,344

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	4,959	4,950	4,792
Receipts for designated appeals	15,050	14,145	15,816
Total inflow	20,009	19,095	20,608
Cash Outflow			
Payments to Synod	4,959	4,825	4,792
Payments to other designated appeals	15,050	14,270	15,816
Total outflow	20,009	19,095	20,608

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	1,642	1,937	1,551
Transfers from Ministry & Mission acct	-	68	-
Faith in Action - Beyond 2020 Capital Campaign	320	200	1,615
Total inflow	1,962	2,205	3,166
Cash Outflow			
Capital Expenditures	5,337	9,000	1,606
Total outflow	5,337	9,000	1,606
Net Cash (Outflow)/Inflow	(3,375)	(6,795)	1,560
Cash Balances	86,533	83,113	125,676

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	12,598	12,594	8,074
Total inflow	12,598	12,594	8,074
Cash Outflow			
Current Expenditures - Properties	3,681	4,051	6,507
Capital Improvements to Properties	-	-	2,372
Total outflow	3,681	4,051	8,879
Net Cash (Outflow)/Inflow	8,917	8,543	(805)
Cash Balances (overdraft)	(10,457)	(10,831)	(39,604)