

Financial Update – April 2020

A note from Finance

1. Our results for the four month period ending April 30, 2020 in the **Ministry & Mission (Current) account** reflect a deficit of \$6,765 which only \$1,433 worse than Plan. This is a remarkable achievement considering the shutdown of our facilities resulting in an inability to realize rental revenue. **Thank You** to our faithful members who continued to support the ministry during this unusual time.

	Actual	Budget	Better/(Worse)
Total receipts	\$ 89,042	\$ 102,961	(13,919)
Rentals Reserved to capital	(2,105)	(3,725)	1,620
Net Receipts	86,937	99,236	(12,299)
Total Disbursements	93,702	104,567	10,865
Deficit	(6,765)	(5,331)	(1,434)

Comments:

- Member regular contributions of \$58,000 were **\$700 lower** than plan.
 - Facility and parking net income of \$12,243 was **lower by \$9,420**.
 - Other income of \$16,694 was **\$2,179 lower** due primarily to lower endowment fund interest. The interest payment of \$15,907 for 2019 was reduced by \$1,516 for losses in 2018.
 - Disbursements of \$93,702 were **\$10,865 better** than plan.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$20,434. Of this amount \$13,434 was received from members in support of the Synod (\$6,842), and Other specific appeals (\$6,592). In addition to member support as noted, \$7,000 was received from grants in support of Open Sesame.
 3. Members are reminded that during this period of pandemic due to the Covid-19 virus, and our inability to be together in person, the ministry continues, and your financial support is needed to enable this to occur. Please refer to the website for options on how your donations can be facilitated during the building shutdown. Options are: PAR (preauthorized remittance); Interac E-transfer; Canada Post – Mail; Drop off your envelope at the office; or “Donate Now” through the website via Canada Helps. Thank you to those that have done so.

Richard Brubacher – Treasurer and Chair Finance

Financial Update – 4 Month period ending April 30, 2020

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the four month period ended April 30, 2020 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 - 2020		Comments re: Differences to plan	4 Months
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	58,000	58,700	- lower by \$700	61,845
Receipts from Facility Rentals & Parking	14,348	25,388	- lower by \$11,040	25,406
Rental income reserved to Capital	(2,105)	(3,725)		(3,800)
Other Receipts - (Plate, Endow. Int., grant)	16,694	18,873		2,809
Total inflow	86,937	99,236	Lower by \$12,299	86,260
Cash Outflow				
Disbursements - Staff & operating costs	93,702	104,567	Lower by \$10,865	80,533
Total outflow	93,702	104,567		80,533
Net Cash (Outflow)/inflow	(6,765)	(5,331)	Worse by \$1,433	5,727
Cash balance (overdraft)	52,762	37,471		(14,670)

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	6,842	7,850	8,094
Receipts for designated appeals	13,592	11,175	29,706
Total inflow	20,434	19,025	37,800
Cash Outflow			
Payments to Synod	6,642	7,725	8,094
Payments to other designated appeals	13,792	11,300	29,706
Total outflow	20,434	19,025	37,800

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members	1,915	2,120	1,943
Transfers from Ministry & Mission acct	2,105	3,725	3,800
Total inflow	4,020	5,845	5,743
Cash Outflow			
Capital Expenditures	-	4,000	4,366
Total outflow	-	4,000	4,366
Net Cash (Outflow)/Inflow	4,020	1,845	1,377
Cash Balances	49,388	47,213	39,238

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	8,728	8,682	11,326
Transfers from Capital Account	-	-	-
Total inflow	8,728	8,682	11,326
Cash Outflow			
Current Expenditures - Properties	5,826	5,728	4,499
Capital Improvements to Properties	229	15,750	-
Total outflow	6,055	21,478	4,499
Net Cash (Outflow)/Inflow	2,673	(12,796)	6,827
Cash Balances (overdraft)	30,912	15,443	20,991