

Financial Update – February 2025

A note from Finance – “Blame it on the snow - AGAIN!!”

1. Our results for YTD February were adversely impacted by heavy snow clearing costs with a **deficit of \$16,887** recorded. Although a deficit was expected, it was \$6,347 higher than plan in the **Ministry & Mission (current) account**. Costs for snow removal were **\$14,573** for the two-month period.

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 51,384	\$ 49,921	\$ 1,463
Rentals Reserved to capital	(885)	(770)	(115)
Net Receipts	50,500	49,151	1,349
Total Disbursements	67,387	59,691	(7,696)
Surplus (Deficit)	(16,887)	(10,540)	(6,347)

Additional Comments:

- Member regular gifts of \$31,447 are **\$3 lower** than plan.
 - Rental Income from parking & facility of \$10,415 is **\$1,264 better** than plan.
 - Other income of \$8,637 is **\$87 better** than plan and reflects Endowment fund earnings from 2024.
 - Disbursements of \$67,387 are **\$7,696 higher** than plan. The major issue in spending was heavy snow removal and salt costs which exceeded plan by \$9,573. Some of this negative item was offset by lower spending in staffing.
2. Your support of **Benevolence** to the Synod and other designated appeals was **\$7,820**. Of this amount \$5,820 was received from members in support of the Synod (\$3,575), and Other specific appeals (\$2,245). In addition to member support as noted, \$2,000 was received from grants in support of Open Sesame.
 3. Our **Rental Property account** (235 & 237 Dawson Street) realized a surplus of \$4,858 with Rental Property fund balances at month end of \$74,792.
 4. In our **Capital account**, income of \$2,755 with no expenditures resulted in a \$2,755 surplus with ending balance in our Capital fund of \$93,559.

Please see below for further details.

Financial Update – 2 Month period ending February 28, 2025

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flow for the two months ending February 2025 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 - 2025		Comments re: Differences to plan	2 Months 2024
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	31,447	31,450	- lower by (\$3)	29,417
Receipts from Facility Rentals & Parking	11,300	9,921	- better by \$1,264	9,878
Rental income reserved to Capital	(885)	(770)		(1,445)
Other Receipts - (Plate, Endow. Int., grant)	8,637	8,550		1,974
Total inflow	50,499	49,151	better by \$1,348	39,824
Cash Outflow				
Disbursements - Staff & operating costs	67,387	59,691	worse (\$7,696) -Heavy Snow!	54,004
Total outflow	67,387	59,691		54,004
Net Cash (Outflow)/inflow	(16,888)	(10,540)	worse by (\$6,347)	(14,180)
Cash balance (overdraft)	7,330	17,309		29,238

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	3,575	3,150	2,901
Receipts for designated appeals	4,245	7,115	7,230
Total inflow	7,820	10,265	10,131
Cash Outflow			
Payments to Synod	3,575	3,150	2,901
Payments to other designated appeals	4,245	7,115	7,230
Total outflow	7,820	10,265	10,131

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	1,870	1,450	1,281
Transfers from Ministry & Mission acct	885	770	1,445
Capital campaign - Heat pumps	-	-	-
Total inflow	2,755	2,220	2,726
Cash Outflow			
Capital Expenditures	-	4,000	3,081
Total outflow	-	4,000	3,081
Net Cash (Outflow)/Inflow	2,755	(1,780)	(355)
Cash Balances	93,559	89,024	72,531

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	9,218	9,045	8,902
Total inflow	9,218	9,045	8,902
Cash Outflow			
Current Expenditures - Properties	4,360	3,380	3,225
Capital Improvements to Properties	-	1,250	-
Total outflow	4,360	4,630	3,225
Net Cash (Outflow)/Inflow	4,858	4,415	5,677
Cash Balances (overdraft)	74,792	74,349	43,429