

Financial Update – February 2022

A note from Finance

1. Results for the first two months of 2022 reflect a \$5,467 deficit in our **Ministry & Mission (current) account**. Although this is a deficit, it is \$6,699 less than anticipated in our plan for this period as noted below:

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 45,644	\$ 41,770	3,874
Rentals Reserved to capital	-	(15)	15
Net Receipts	45,644	41,755	3,889
Total Disbursements	<u>51,111</u>	<u>53,921</u>	<u>2,810</u>
Surplus (Deficit)	(5,467)	(12,166)	6,699

Additional Comments:

- Member regular contributions of \$28,514 are **\$3,864 better than plan**. Thank you!
 - No Rental Income from parking & facility was realized which is **\$85 worse than plan**.
 - Other Income of \$17,130 was received which is **\$110 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 \$51,111 are **\$2,810 lower** than plan for the period.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$15,375. Of this amount \$6,375 was received from members in support of the Synod (\$3,115), and Other specific appeals (\$3,260). 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 – 2 Month period ending February 28, 2022

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the two month period ending February 28, 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

	2 Months - 2022		Comments re: Differences to plan	2 Months
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	28,514	24,650	- better by \$3,864	25,338
Receipts from Facility Rentals & Parking	-	100		-
Rental income reserved to Capital	-	(15)		-
Gov't Grant - CEWS (Wage Subsidy)	-	-		-
Other Receipts - (Plate, Endow. Int., grant)	17,130	17,020		17,878
Total inflow	45,644	41,755	better by \$3,889	43,216
Cash Outflow				
Disbursements - Staff & operating costs	51,111	53,921	better by \$2,810	49,301
Total outflow	51,111	53,921		49,301
Net Cash (Outflow)/inflow	(5,467)	(12,166)	better by \$6,699	(6,085)
Cash balance (overdraft)	34,698	18,750		51,752

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	3,115	3,150	3,085
Receipts for designated appeals	12,260	11,100	13,240
Total inflow	15,375	14,250	16,325
Cash Outflow			
Payments to Synod	3,115	3,025	3,085
Payments to other designated appeals	12,260	11,225	13,240
Total outflow	15,375	14,250	16,325

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	800	1,325	910
Transfers from Ministry & Mission acct	-	15	-
Faith in Action - Beyond 2020 Capital Campaign	300	200	1,165
Total inflow	1,100	1,540	2,075
Cash Outflow			
Capital Expenditures	3,094	4,000	156
Total outflow	3,094	4,000	156
Net Cash (Outflow)/Inflow	(1,994)	(2,460)	1,919
Cash Balances	87,915	87,449	126,035

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	8,380	8,378	6,157
Total inflow	8,380	8,378	6,157
Cash Outflow			
Current Expenditures - Properties	2,452	2,500	5,215
Capital Improvements to Properties	-	-	2,217
Total outflow	2,452	2,500	7,432
Net Cash (Outflow)/Inflow	5,928	5,878	(1,275)
Cash Balances (overdraft)	(13,446)	(13,496)	(40,074)