

Financial Update – June 2022

A note from Finance

1. Results for the six month period ending June 30 in our **Ministry & Mission (current) account** are \$21,528 better than planned. Although a significant deficit of \$25,202 was recorded, this compares to a budgeted deficit of \$46,730 for the period. Improved receipts and reduced expenditures were responsible for this improvement as noted below:

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 117,449	\$ 105,950	11,499
Rentals Reserved to capital	(280)	(636)	356
Net Receipts	117,169	105,314	11,855
Total Disbursements	142,371	152,044	9,673
Surplus (Deficit)	(25,202)	(46,730)	21,528

Additional Comments:

- Member support of \$98,312 is **\$13,682 better than plan. Thank you!**
 - Rental Income from parking & facility of \$1,667 is **\$1,937 worse than plan.**
 - Other Income of \$17,190 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 \$142,371 are **\$9,673 lower** than plan for the period.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$38,016. Of this amount \$29,016 was received from members in support of the Synod (\$10,427), and Other specific appeals (\$18,589). 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 six month period in all categories. This is encouraging! Thank you for your support!

Richard Brubacher – Treasurer & Chair Finance

Financial Update – 6 Month period ending June 30, 2022

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the six month period ending June 30, 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

	6 Months - 2022		Comments re: Differences to plan	6 Months 2021
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	98,312	84,630	- better by \$13,682	88,103
Receipts from Facility Rentals & Parking	1,947	4,240	- worse by \$1,937	14,808
Rental income reserved to Capital	(280)	(636)		(2,220)
Gov't Grant - CEWS (Wage Subsidy)	-	-		14,003
Other Receipts - (Plate, Endow. Int., grant)	17,190	17,080		20,514
Total inflow	117,169	105,314	better by \$11855	135,208
Cash Outflow				
Disbursements - Staff & operating costs	142,371	152,044	better by \$9,673	135,407
Total outflow	142,371	152,044		135,407
Net Cash (Outflow)/inflow	(25,202)	(46,730)	better by \$21,528	(199)
Cash balance (overdraft)	899	(33,846)		32,595

Benevolence Accounts - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members - General Benev.	10,427	10,050	- better by \$377	9,842
Receipts for designated appeals	27,589	22,530		29,316
Total inflow	38,016	32,580		39,158
Cash Outflow				
Payments to Synod	10,427	9,800		9,842
Payments to other designated appeals	27,589	22,780		29,316
Total outflow	38,016	32,580		39,158

Capital Accounts - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow:				
Receipts from Members -regular	3,614	4,074		3,931
Transfers from Ministry & Mission acct	280	636		2,220
Faith in Action - Beyond 2020 Capital Campaign	320	300		2,215
Total inflow	4,214	5,010		8,366
Cash Outflow				
Capital Expenditures	9,316	12,000		2,262
Total outflow	9,316	12,000		2,262
Net Cash (Outflow)/Inflow	(5,102)	(6,990)		6,104
Cash Balances	84,806	82,919		85,734

Rental Property Account - Cash Flow Basis

	Actual	Budget		Last Year
Cash Inflow:				
Rental Income from Tenants	25,252	25,243		20,576
Total inflow	25,252	25,243		20,576
Cash Outflow				
Current Expenditures - Properties	11,954	9,336		12,063
Capital Improvements to Properties	181	1,250		4,017
Total outflow	12,135	10,586		16,080
Net Cash (Outflow)/Inflow	13,117	14,657		4,496
Cash Balances (overdraft)	(6,258)	(4,717)		(34,304)