

Financial Update – 10 Month period ending October 31, 2020

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the ten month period ended October 31, 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

	10 Months - 2020		Comments re: Differences to plan	10 Months
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	154,581	155,760	- worse by \$1,179	164,948
Receipts from Facility Rentals & Parking	32,610	60,051	- worse by \$23,736 due shut down	59,106
Rental income reserved to Capital	(5,165)	(8,870)		(8,750)
Gov't Grant - CEWS (Wage Subsidy)	20,747	-	- better by \$20,747- gov't support	
Other Receipts - (Plate, Endow. Int., grant)	18,142	20,898	- worse by \$2,756	5,247
Total inflow	220,915	227,839	worse by \$6,924	220,551
Cash Outflow				
Disbursements - Staff & operating costs	209,067	246,087	Lower by \$37,020	247,460
Total outflow	209,067	246,087		247,460
Net Cash (Outflow)/inflow	11,848	(18,248)	Better by \$30,096	(26,909)
Cash balance (overdraft)	49,404	6,890		(19,116)

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	19,071	21,000	20,833
Receipts for designated appeals	26,383	15,500	58,896
Total inflow	45,454	36,500	79,729
Cash Outflow			
Payments to Synod	18,371	19,625	20,833
Payments to other designated appeals	27,083	16,875	58,896
Total outflow	45,454	36,500	79,729

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	5,415	8,100	7,884
Transfers from Ministry & Mission acct	5,164	8,870	8,750
Faith in Action - Beyond 2020 Capital Campaign	67,011	-	-
Total inflow	77,590	16,970	16,634
Cash Outflow			
Capital Expenditures	9,340	13,000	11,983
Total outflow	9,340	13,000	11,983
Net Cash (Outflow)/Inflow	68,250	3,970	4,651
Cash Balances	113,619	49,338	42,512

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	20,080	19,932	27,022
Total inflow	20,080	19,932	27,022
Cash Outflow			
Current Expenditures - Properties	17,311	14,447	16,791
Capital Improvements to Properties	53,098	15,750	-
Total outflow	70,409	30,197	16,791
Net Cash (Outflow)/Inflow	(50,329)	(10,265)	10,231
Cash Balances (overdraft)	(22,091)	17,974	24,394