

# Financial Update – January 2021

## *A note from Finance*

1. Our results for January in the **Ministry and Mission (current) account** reflect a deficit of \$12,201. This compares with a budgeted deficit of \$10,430 for an unfavourable deviation of \$1,771 as noted below:

	Actual	Budget	Better/(Worse)
Total receipts	\$ 12,547	\$ 14,000	(1,454)
Rentals Reserved to capital	-	-	-
Net Receipts	12,547	14,000	(1,454)
Total Disbursements	24,747	24,430	- 317
Surplus (Deficit)	(12,201)	(10,430)	(1,771)

### Additional Comments:

- Member regular contributions of \$11,047 are **\$1,454 worse** than plan.
  - Other income of \$1,500 is on plan representing a Synod grant for Mount Zion café.
  - Disbursements of \$24,747 are **\$317 worse** than plan. No significant variances noted.
  - No rental income was received or budgeted in January due to the pandemic.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$9,890. Of this amount \$1,485 was received from members in support of the Synod (\$1,360), and Other specific appeals (\$125). In addition to member support as noted, \$7,000 was received from grants in support of Open Sesame and \$1,405 in grants from Synod in support of Young Adult Ministries undertaken by Kristina Kuhnert.

*Richard Brubacher – Treasurer & Chair Finance*

# Financial Update – 1 Month period ending January 31, 2021

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the one month ended January 31, 2021 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

	1 Month - 2021		Comments re: Differences to plan	1 Month
	Actual	Budget		Last Year
<b>Cash Inflow</b>				
Receipts from Members	11,047	12,500	- worse by \$1,453	13,115
Receipts from Facility Rentals & Parking	-	-		7,230
Rental income reserved to Capital	-	-		(1,085)
Gov't Grant - CEWS (Wage Subsidy)	-	-		
Other Receipts - (Plate, Endow. Int., grant)	1,500	1,500		1,810
<b>Total inflow</b>	<b>12,547</b>	<b>14,000</b>	worse by \$1,453	<b>21,070</b>
<b>Cash Outflow</b>				
Disbursements - Staff & operating costs	24,748	24,430	worse by \$317	25,632
<b>Total outflow</b>	<b>24,748</b>	<b>24,430</b>		<b>25,632</b>
<b>Net Cash (Outflow)/inflow</b>	<b>(12,201)</b>	<b>(10,430)</b>	<b>Worse by \$1,771</b>	<b>(4,562)</b>
Cash balance (overdraft)	28,223	32,053		48,570

## Benevolence Accounts - Cash Flow Basis

	Actual	Budget		Last Year
<b>Cash Inflow</b>				
Receipts from Members - General Benev.	1,360	1,800		1,683
Receipts for designated appeals	8,530	7,565		5,414
<b>Total inflow</b>	<b>9,890</b>	<b>9,365</b>		<b>7,097</b>
<b>Cash Outflow</b>				
Payments to Synod	1,360	1,800	- worse by \$440	1,683
Payments to other designated appeals	8,530	7,565		5,414
<b>Total outflow</b>	<b>9,890</b>	<b>9,365</b>		<b>7,097</b>

## Capital Accounts - Cash Flow Basis

	Actual	Budget		Last Year
<b>Cash Inflow:</b>				
Receipts from Members -regular	487	515		478
Transfers from Ministry & Mission acct	-	-		1,085
Faith in Action - Beyond 2020 Capital Campaign	765	200		-
<b>Total inflow</b>	<b>1,252</b>	<b>715</b>		<b>1,563</b>
<b>Cash Outflow</b>				
Capital Expenditures	156	6,500		-
<b>Total outflow</b>	<b>156</b>	<b>6,500</b>		<b>-</b>
<b>Net Cash (Outflow)/Inflow</b>	<b>1,096</b>	<b>(5,785)</b>		<b>1,563</b>
Cash Balances	125,212	118,331		46,931

## Rental Property Account - Cash Flow Basis

	Actual	Budget		Last Year
<b>Cash Inflow:</b>				
Rental Income from Tenants	1,917	1,916		3,057
<b>Total inflow</b>	<b>1,917</b>	<b>1,916</b>		<b>3,057</b>
<b>Cash Outflow</b>				
Current Expenditures - Properties	3,450	2,543		1,059
Capital Improvements to Properties	1,852	3,000		-
<b>Total outflow</b>	<b>5,302</b>	<b>5,543</b>		<b>1,059</b>
<b>Net Cash (Outflow)/Inflow</b>	<b>(3,385)</b>	<b>(3,627)</b>		<b>1,998</b>
Cash Balances (overdraft)	(42,185)	(42,427)		30,236