

Financial Update – March 2025

A note from Finance – “Snow impacts -IMPROVED!!”

1. Our results for YTD March improved but the impacts of a “cold” winter contributed to a **deficit of \$14,485**. Although a deficit was expected, results are \$3,884 better than plan in the **Ministry & Mission (current) account**. March weather improved, but excessive snow removal costs in 1st qtr. exceeded plan by \$8,330.

Special thanks to the member who acknowledged the extreme weather expense and donated **\$5,000 to assist!**

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 80,919	\$ 72,512	\$ 8,407
Rentals Reserved to capital	(1,550)	(960)	(591)
Net Receipts	79,369	71,553	7,817
Total Disbursements	93,854	89,920	(3,934)
Surplus (Deficit)	(14,485)	(18,368)	3,883

Additional Comments:

- Member regular gifts of \$54,255 are **\$4 005** than plan.
 - Rental Income from parking & facility of \$16,419 is **\$3,692 better** than plan.
 - Other income of \$8,695 is **\$120 better** than plan and includes Endowment fund earnings from 2024.
 - Disbursements of \$93,854 are **\$3,934 higher** than plan. The major issue in spending was heavy snow removal and salt costs which exceeded plan by \$8,330. 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 **\$14,109**. Of this amount \$10,109 was received from members in support of the Synod (\$5,139), and Other specific appeals (\$4,970). In addition to member support as noted, \$4,000 was received from grants in support of Open Sesame.
 3. Our **Rental Property account** (235 & 237 Dawson Street) realized a surplus of \$7,716 with Rental Property fund balances at month end of \$77,650.
 4. In our **Capital account**, income of \$4,113 with no expenditures resulted in a \$4,113 surplus with ending balance in our Capital fund of \$94,917.

Please see below for further details.

Financial Update – 3 Month period ending March 31, 2025

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flow for the three months ending March 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

	3 Months - 2025		Comments re: Differences to plan	3 Months 2024
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	54,255	50,250	- better by \$4,005	47,164
Receipts from Facility Rentals & Parking	17,969	13,687	- better by \$3,692	19,683
Rental income reserved to Capital	(1,550)	(960)		(2,195)
Other Receipts - (Plate, Endow. Int., grant)	8,695	8,575		2,014
Total inflow	79,369	71,552	better by \$7,817	66,666
Cash Outflow				
Disbursements - Staff & operating costs	93,854	89,920	worse (\$3,934) -Heavy Snow!	78,114
Total outflow	93,854	89,920		78,114
Net Cash (Outflow)/inflow	(14,485)	(18,369)	better by \$3,884	(11,448)
Cash balance (overdraft)	7,719	4,005		39,191

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	5,139	5,050	5,086
Receipts for designated appeals	8,950	8,835	10,011
Total inflow	14,089	13,885	15,097
Cash Outflow			
Payments to Synod	5,139	4,925	5,086
Payments to other designated appeals	8,950	8,960	10,011
Total outflow	14,089	13,885	15,097

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	2,563	2,175	2,567
Transfers from Ministry & Mission acct	1,550	960	2,195
Capital campaign - Heat pumps	-	-	-
Total inflow	4,113	3,135	4,762
Cash Outflow			
Capital Expenditures	-	9,000	3,891
Total outflow	-	9,000	3,891
Net Cash (Outflow)/Inflow	4,113	(5,865)	871
Cash Balances	94,917	84,939	73,756

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	13,883	13,628	13,418
Total inflow	13,883	13,628	13,418
Cash Outflow			
Current Expenditures - Properties	6,166	5,121	4,824
Capital Improvements to Properties	-	1,250	-
Total outflow	6,166	6,371	4,824
Net Cash (Outflow)/Inflow	7,717	7,257	8,594
Cash Balances (overdraft)	77,650	77,191	46,347