

October 4, 2019

FRANCISCAN MINISTRIES, INC.

2020 PROPOSED BUDGET VS. 2019 ESTIMATED ACTUAL

NET REVENUE/(DEFICIT) \$(100,268) UNFAVORABLE

INCOME \$201,993 UNFAVORABLE

The effect of the closure of OLW on Income in 2020 is \$276,759 (unfavorable) primarily due to Rent \$239,382 (unfavorable) and SFP Foundation \$36,800 (unfavorable).

St. Elizabeth Fund is up \$21,229 (favorable) to help cover the salary related costs of the Shelter Manager \$22,591 (favorable). All Other requests to the Fund are down \$1,362 (unfavorable).

Contributions and Outside Grants are up \$31,398 (favorable) as we expect this will return to historical levels with a full time Development Director for the entire calendar year.

All Other Income is up \$22,139 (favorable) due to Barn Ministry Revenue \$10,000 (favorable), Administration's \$10,000 (favorable) SFP Foundation request, Fund Raiser \$3,000 (favorable), with all other down \$861 (unfavorable).

EXPENSES \$101,725 FAVORABLE

OLW's closure effect on Expenses is \$228,662 (favorable).

Salary related costs are up \$55,680 (unfavorable) as a result of having a Development Director, Shelter Manager at Tamar's Center, and the Barn staff support person for the full calendar year \$41,680 (unfavorable). An overall 2.5% salary upgrade is included in the 2020 Budget \$14,000 (unfavorable).

Benefits have increased \$40,000 to include Health and Life Insurance for our full time employees.

All Other Expense line items are up \$31,257 (unfavorable) due primarily to the purchase of a new Accounting Software system \$10,000 (unfavorable), flat Maintenance Fee for the Barn \$6,000 (unfavorable), Subscription increases for the Barn's tracking systems \$4,600 (unfavorable), Rent increases at Tau House and Tamar's Center \$3,293 (unfavorable), Trafficking Training at Tamar's Center \$2,360 (unfavorable), and other modest changes of \$5,004 (unfavorable).