

April 26, 2020

**FRANCISCAN MINISTRIES, INC.**

**JANUARY-MARCH 2020 ACTUAL VS. BUDGET**

Our Cash Position as of March 31, 2020 is \$215,054 an increase of \$38,432 vs. Cash of \$176,622 at December 31, 2019. This is due to a net Revenue increase of \$33,924 in the first quarter coupled with a Balance Sheet position change of \$4,508 give cash as a result of Depreciation Expense and other position change add backs.

**January-March 2019 Actual vs. Budget Favorable \$14,399**

**Revenue-Favorable \$16,121**

Our first half proceeds from the Peddler exceeded expectations by \$6,794 (favorable). Program Revenue was up \$6,339 (favorable) primarily due to Tau House programs scheduled to take place later in the year. All Other increases added \$2,988 (favorable).

**Expenses-Unfavorable \$1,722**

Salary related costs are down \$21,059 (favorable) due to the pay out of OLW's staff in 2019 vs. 2020 coupled with running short for a period at Tamar's without a Shelter Manager. This is offset by Paycor controlling the April 1, 2020 pay checks for employees out of our checking account in March \$20,430 (unfavorable). All Other changes were \$2,351 (unfavorable).