

April 3, 2022

**FRANCISCAN MINISTRIES, INC.**

**JANUARY-MARCH 2022**

**ACTUAL VS. BUDGET**

Our Cash Position as of March 31, 2022 is \$449,801.51 an increase of \$13,609.70 versus January 1, 2022 Cash of \$436,191.81. This increase was due to a Net Revenue increase of \$10,138.61 and Depreciation add back of \$3,471.09

**January-March 2022 Actual vs. Budget Favorable \$71,000.37**

**Revenue-Favorable \$41,328.63**

Grants were up \$47,100.00 (favorable) due to the Leadership of Women Religious \$45,000.00 (favorable) and General Electric \$2,100.00 (favorable). Pedder Funds were down \$4,031.63 (unfavorable) as a result of making three payments in calendar year 2021 vs. the normal two. Program Revenue is down \$2,428.02 (unfavorable) due to the Barn not accepting any new 2022 Events and paying Funky's their management fees \$33,461.02 (unfavorable) almost entirely offset by Tau House Programs returning \$32,160.00 (favorable). All Other changes are up \$688.28 (favorable).

**Expenses-Favorable \$29,671.74**

Salary Related Costs are down \$27,455.69 (favorable). This is due to no direct staffing in the Centennial Barn \$32,949.52 and Haircuts \$11,341.48 both (favorable). Tamar's was also without a Director for three weeks \$3,840.73 (favorable). This was reduced by Administration which was \$20,780.66 (unfavorable) due primarily to the PTO payout of Elaine \$14,500.46 (unfavorable), adding the Development Coordinator at a higher salary and earlier than budgeted \$2,934.62 (unfavorable), and a higher Executive Director salary than budgeted \$1,467.31 (unfavorable).

Tamar's is continuing to fix those items that were identified in the inspection report to bring their new home up to operating standards \$16,299.73 (unfavorable).

We have not been billed any legal fees by Frost, Brown, Todd related to the Funky's Operating Agreement and Guidance at this time \$11,061.00 (favorable). Professional Fees are down \$5,975.11 (favorable) due primarily to not being billed yet for the CPA Review. All Other changes were \$1,479.67 (favorable).