

January 8, 2019

FRANCISCAN MINISTRIES, INC.

CASH POSITION 12/31/18

Our “Unaudited” Cash Position at December 31, 2018 is \$205,204. This is \$83,629 more than what we estimated back in August 2018 when we prepared our 2019 Budget for approval. The increase is primarily due to the following items:

- The Barn increased their Ministry Revenue \$62,569 as we continued to see the influence of being able to book Wedding and Private Social Events with our recently received liquor license.
- Tau House bookings in 2018 continued to bring in cash in advance of their program scheduled events to be conducted in calendar year 2019 \$27,009.

The cash ending position of \$205,204 also includes \$47,500 of restricted funding for Tamar’s Center to cover expansion, personal costs, and the purchase of a vehicle.

We will continue to evaluate cash needs in 2019 to determine if any reductions in the quarterly St. Elizabeth Funds provided can be made assuming our Revenue stream continues to generate surplus cash. If we are able to do this, it would take place in the third or fourth quarter of 2019.