

July 8, 2022

**FRANCISCAN MINISTRIES INC.**

**JANUARY-JUNE 30, 2022**

**ACTUAL VS. BUDGET**

Our Cash Position as of June 30, 2022 is \$325,583.73 a decrease of \$110,608.08 versus January 1, 2022 Cash of \$436,191.81. This increase was due to a Net Revenue decrease of \$117,550.26, and Depreciation add back of \$6,942.18.

**January-June 30, 2022 Actual vs. Budget Unfavorable \$68,463.00**

**Revenue-Unfavorable \$105,769.33**

Grants were up \$49,600.00 (favorable) due to the Leadership of Women Religious \$45,000.00 (favorable), \$5,000.00 Wohlgemuth Herschede Fund (favorable), and General Electric \$2,100.00 (favorable). Pedder Funds are up \$3,340.53 (favorable) as a result of making a second payment this year. Program Revenue is down \$103,038.47 (unfavorable) due to the Barn not accepting any new 2022 Events and paying Funky's their management fees \$120,888.47 (unfavorable) partially offset by Tau House Programs returning \$18,835 (favorable). Congregation support is down \$81,570.60 (unfavorable) as we spend down our cash position. The sale of the Convent Bus \$22,178.97 (favorable) has been set aside for Tamar's garage rebuild. All Other changes added \$3,720.24 (favorable).

**Expenses-Favorable \$37,306.33**

Salary Related Costs are down \$38,124.99 (favorable). This is due to no direct staffing in the Centennial Barn \$62,118.88 and Haircuts \$21,070.05 both (favorable). Tamar's was also without a Director for three weeks \$3,840.73 (favorable). This was reduced by Administration which was \$21,960.78 (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 \$4,960.32 (unfavorable), and a higher Executive Director salary than budgeted \$2,500.00 (unfavorable). We also paid out a retention Covid-19 to employees of \$11,440.00 (unfavorable) which was Grant funded. The Pension Plan Contribution assigned by the Congregation from 2021 was paid by us in May 2022 \$10,755.67 (unfavorable). All Other Salary related items were \$4,748.22 (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 \$22,091.59 (unfavorable) coupled with the stocking of Supplies \$8,918.96 (unfavorable).

Legal fees by Frost, Brown, and Todd related to the Funky's Operating Agreement and Guidance at this time` are \$11,117.32 (favorable). Professional Fees are down \$3,555.87 (favorable) due primarily to not being billed entirely yet for the CPA Review. Rent is down \$4,959.00 (favorable) as a result of Tau House Programs just beginning to start up for the summer and no Rent payment for Tamar's with the purchase of the house. Barn related cost due to no Events are down \$13,093.22 (Bar Supplies, UBI & Ohio Sales Tax). All Other Expense changes total \$2,533.52 (unfavorable).