

April 4, 2025

FRANCISCAN MINISTRIES INC.

JANUARY-MARCH 31, 2025 RESULTS

ACTUAL VS. BUDGET

Franciscan Ministries' cash position as of March 31, 2025, is \$235,433.58. This is an increase of \$121,758.11 from our position of \$113,675.47 on December 31, 2024. Net earnings from operations show a surplus of \$120,950.64 and balance sheet position changes gave cash of \$807.47 due to the net of Prepaids & Other Assets, Depreciation and Payables.

2025 Actual vs. Budget Favorable \$120,950.64

Revenue-Favorable \$103,998.74

Overall Contributions are favorable \$99,465.34 due to Individuals \$94,701.00 primarily the recent \$85,000.00 received from the Paul Wenzel's Estate and Businesses \$4,764.34 as a result of the Annual Appeal. Program Revenue is favorable \$16,825.00 due to Tau House program deposits coming in ahead schedule \$10,520.00 and Haircuts from the Heart partner support from the mobile unit \$5,225.00. Other Revenue items are unfavorable \$12,291.60 as Outside Grants have not been submitted yet.

Expenses-Favorable \$16,951.90

Wage Related Costs are favorable \$8,769.66 as we have not yet hired our Administrative Assistant even though we have reimbursed the Congregation for the 2024 full PST contribution for eligible employees. Consultants are unfavorable \$7,295.99 primarily due to hiring Sidekick Services, LLCC for phase I of the Board's Strategic Planning session. Other Expenses reporting activity are favorable \$15,478.23 (16 favorable and 4 unfavorable).

Outlook

As of this date, we still have not been billed for our 2024 Insurance Costs or the First Quarter of 2025.

Our Cash Position of \$235,433.53 contains restricted funds that have to be used for specified expenditures. Included is \$85,000.00 from Paul Wenzel's Estate earmarked for Tamar's and \$5,000.00 for fence work at the Community Garden carried over from last year.

If we remove these Restricted Funds of \$90,000.00 it leaves us with \$145,433.53 for Operations. We'll need some this surplus of \$45,433.53 for payment of last year's Insurance when it comes and to cover the Anthem 33% increase in Insurance Benefits for Employees. We'll take this into consideration as we prepare our second quarter "ASK" from the Congregation.