

April 5, 2024

**FRANCISCAN MINISTRIES INC.**

**CALENDAR YEAR 2024 RESULTS**

**JANUARY- MARCH 2024 ACTUAL VS. BUDGET**

Our Cash Position at 3/31/2024 is 149,665.48. This is an increase of \$17,543.43 from our position of \$132,122.05 at December 31, 2023. Net Earnings from Operations was a Surplus of \$16,355.52 while Balance Sheet position changes added \$1,187.91 in cash due to Depreciation.

**2024 Actual vs. Budget Favorable \$15,355.52**

**Revenue-Favorable \$492.65**

The fact that we were provided our quarterly support from Congregation \$6,387.00 (Favorable) coupled with timing of Program Revenue from Haircuts and the Community Garden \$5,469.00 (Favorable) allowed us to off the shortfall in Grants \$9,583.00 (Unfavorable) and Peddler \$2,312.51 (Unfavorable). All Other Changes \$532.16 (Favorable).

**Expenses-Favorable \$14,862.87**

Overall, there are 24 Line Expenses that are Favorable \$24,907.39 and only 4 that are Unfavorable \$10,044.52. Some of this is timing of Invoices presented for payment and just getting started up for the New Year.

**Outlook**

Based on our Cash Position of \$149,665.48, we will not be requesting any Congregation or St. Elizabeth Funds for the Second Quarter. This should return us closer to our Bogey Cash Position of \$100,000.00. Also, we're going to have to cover another increase in our Medical Cost as Anthem is up 33% versus one year ago.