

January 12, 2023

**FRANCISCAN MINISTRIES INC.**

**TOTAL CALENDAR YEAR 2022**

**ACTUAL VS. BUDGET**

Our Cash Position as of December 31, 2022 is \$155,114.17 a decrease of \$281,077.64 versus January 1, 2022 Cash of \$436,191.81. This decrease was due to a Net Revenue decrease of \$294,284.54 coupled with Depreciation add back of \$8,967.50, lower Inventory of \$4,983.34, and a take cash of \$743.94 in Prepaid & Other Assets.

**Calendar Year 2022 Actual vs. Budget Unfavorable \$180,433.43**

**Revenue-Unfavorable \$319,824.80**

Grants were up \$128,675.00 (favorable) due to the Leadership of Women Religious \$45,000.00 (favorable), \$46,675.00 United Way, \$25,000.00 PNC Charitable Trust, \$5,000.00 Wohlgemuth Herschede Fund (favorable), and General Electric \$2,100.00 (favorable). Pedder Funds are up \$9,201.87 (favorable) as a result of making four payments this year. Program Revenue is down \$234,922.46 (unfavorable) due to the Barn not accepting any new 2022 Events and paying Funky's their management fees \$254,082.46 (unfavorable) partially offset by Tau House Programs returning \$21,615.00 (favorable). Congregation support is down \$244,712.45 (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 \$245.73 (unfavorable).

**Expenses-Favorable \$139,391.37**

Salary Related Costs are down \$90,538.26 (favorable). This is due to no direct staffing in the Centennial Barn \$124,706.01 and Haircuts \$35,025.92 both (favorable). Tamar's was also without a Director for three weeks \$3,840.73 (favorable). This was reduced by the PTO payout of Elaine \$14,500.46 (unfavorable), adding the Development Coordinator at a higher salary and earlier than budgeted \$9,920.64 (unfavorable), and a higher Executive Director salary than budgeted \$5,000.00 (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 \$21,417.63 (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 \$30,788.61 (unfavorable) coupled with the stocking of Supplies \$18,867.86 (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 \$2,032.76 (favorable) due primarily to not being billed entirely yet for the CPA Review. Rent is down \$54,666.81 (favorable) as a result of no Rent payment \$52,125.00 (favorable) for Tamar's with the purchase of the house. Barn related cost due to no Events are down \$32,385.56 (favorable.) All Other Expense changes total \$1,692.87 (unfavorable).