

January 7, 2024

FRANCISCAN MINISTRIES INC.

CALENDAR YEAR 2023 RESULTS-UNAUDITED

ACTUAL VS. BUDGET

Our Cash Position at 12/31/2023 is 129,986.39. This is a decrease of 25,127.78 from our position of \$155,114.17 at December 31, 2022. Net Earnings from Operations was a Deficit of \$33,325.08 while Balance Sheet position changes added \$8,197.30 in cash due to Depreciation \$6,896.10, Other Assets \$743.94, and Accounts Payable \$557.26.

2023 Actual vs. Budget Unfavorable \$33,325.08

Revenue-Unfavorable \$201,581.12

Outside Grants and Congregational Support were unfavorable \$96,250.00 and \$69,151.01 respectively for a total of \$165,401.01 as we adjusted funding to reflect the departure of the Executive Director, Tamar's Director, not adding part time positions at Haircuts, Tamar's, and in Administration. Program Revenue \$10,160.00 unfavorable due to timing of Program reservations. All Other Revenue is unfavorable \$26,020.11 with no Development Event held in 2023 \$15,250.00 and shortfalls from overall Contributions \$10,770.11.

Expenses-Favorable \$168,256.04

Wage related cost are \$183,556.11 favorable due running without an Executive Director and Director at Tamar's, as well as not adding a part time Stylist at Haircuts, Peer Specialist at Tamar's and Grant Writer in Administration. This is offset by the Maintenance repairs required at Tamar's of \$19,702.25 unfavorable with All Other of \$4,402.18 favorable.