

May 12, 2020

FRANCISCAN MINISTRIES, INC.

JANUARY-APRIL 2020 ACTUAL VS. BUDGET

Our Cash Position as of April 30, 2020 is \$237,260 an increase of \$60,638 vs. Cash of \$176,622 at December 31, 2019. This is due to a net Revenue increase of \$55,774 in the period coupled with a Balance Sheet position change of \$4,864 give cash as a result of Depreciation Expense and other position change add backs.

January-April 2019 Actual vs. Budget Favorable \$65,922

Revenue-Favorable \$3,500

Program Revenue was down \$43,488 (unfavorable) primarily due to the Barn \$40,540 as events were cancelled, refunds issued, and no new reservation taken. Grants applied for came in earlier than anticipated \$23,500 (favorable) due almost entirely to the Andrew Gomez Foundation \$10,000, Greater Cincinnati Foundation \$10,000, and Scripps Howard Foundation \$2,000. Donations were up \$9,627 (favorable), Workers Compensation refunded a dividend of \$6,990 (favorable), and proceeds from the Peddler exceeded expectations by \$6,794 (favorable). All Other changes added \$77 (favorable) in Revenue.

Expenses-Favorable \$62,422

Salary related costs are down \$36,882 (favorable) due to the pay out of OLW's staff in 2019 vs. 2020 \$14,053 (favorable), running short due to the departure of the Barn Director \$12,089, Tamar's is down \$6,619 (favorable) as a result of a break in hiring a new Shelter Manager coupled with the furlough of our Social Worker, and the shutdown of Haircuts operation \$4,594 (favorable). Maintenance has been cut at OLW with the sale \$9,572 (favorable) and with the impairment write off taken at OLW in 2019 Depreciation is down \$8,898 (favorable). Revenue at the Barn has lowered our quarterly payments on UBI taxes \$5,550 (favorable) and the quarterly Insurance Payment has not been invoiced yet \$4,405 (favorable). All Other changes are \$2,885 (unfavorable).