

January 5, 2019

FRANCISCAN MINISTRIES, INC.

CALENDAR YEAR 2018 ACTUALS VS. 2018 BUDGET \$158,949 (UNAUDITED)

Revenue-Favorable \$144,787

Individual & Business Contributions are up \$16,204 (favorable) due primarily to a donation from the Estate of Charles Wirtz which was given to OLW in his memory in the amount of \$12,479 (favorable).

Outside Grants are up \$55,400 (favorable). In the first quarter for Tamar's Center we received \$25,000 from the Good Neighbor Foundation an increase of \$10,000 vs. budget (favorable). Also, Tamar's has received a \$30,000 Grant from the Greater Cincinnati Foundation (\$15,000 Community Fund & \$15,000 Pickler Fund favorable). Administration secured Grants from the Scripps Howard Foundation for \$2,000 to cover the fall Intern and \$7,500 from Wohlgemuth Herschede Foundation to purchase a car for Tamar's Center.

Miscellaneous Income was up \$20,849 (favorable) due to rebates & refunds from the Bureau of Workers' Compensation \$19,530 (favorable).

Ministry Revenue of \$103,583 (favorable) as the Barn's Weddings and Private Social Events are up due in part to the addition of the Beverage Package and bookings \$76,981 (favorable) along with Tau House's next year's program payments are received in advance of the actual events \$27,009 (favorable).

Rent was down \$49,408 (unfavorable) as several residents at OLW had to move on to nursing homes for continued care (actual average residents 19.25 vs. a budget of 21.2).

All other changes are \$1,841 (unfavorable).

Expenses-Favorable \$14,162

Salary Related Costs are up \$27,792 (unfavorable) due primarily to the Barn as it supports its Beverage Service to Weddings and Private Social Events \$22,967.

Food & Hospitality is up \$26,757 (unfavorable) due primarily to the Barn's purchase of alcohol to support rental packages that booked this option \$29,897.

Workers' Compensation is up \$11,980 (unfavorable) due to rate increases within employee categories by the Bureau. However, we received a \$19,350 rebate form Workers' Compensation as mentioned above under Miscellaneous Income.

Construction & Contractors is down \$24,770 (favorable) as spending on capital items of \$18,036 is capitalized and depreciation begun

Insurance is down \$18,245 (favorable) due to centralizing carries out of New York with the Foundation (Christian Brothers) and eliminating duplicate coverage.

Rent is down \$17,077 (favorable) due primarily to Tamar's Center as we continue to pay \$500/mo. versus expanding our space and fewer rent payments to St. Clements by Tau House.

All Other changes are \$20,599 (favorable) due primarily to lower overall spending in Supplies & Expense \$13,774.