

October 10, 2022

**FRANCISCAN MINISTRIES INC.**

**JANUARY-SEPTEMBER 30, 2022**

**ACTUAL VS. BUDGET**

Our Cash Position as of September 30, 2022 is \$214,938.66 a decrease of \$221,253.15 versus January 1, 2022 Cash of \$436,191.81. This decrease was due to a Net Revenue decrease of \$229,609.32, and Depreciation add back of \$8,356.17.

**January-September 30, 2022 Actual vs. Budget Unfavorable \$163,811.01**

**Revenue-Unfavorable \$248,352.45**

Grants were up \$90,703.30 (favorable) due to the Leadership of Women Religious \$45,000.00 (favorable), \$34,603.30 United Way, \$5,000.00 Wohlgemuth Herschede Fund (favorable), and General Electric \$2,100.00 (favorable). Pedder Funds are up \$3,708.23 (favorable) as a result of making three payments this year. Program Revenue is down \$195,957.46 (unfavorable) due to the Barn not accepting any new 2022 Events and paying Funky's their management fees \$204,082.46 (unfavorable) partially offset by Tau House Programs returning \$7,955.00 (favorable). Congregation support is down \$163,141.78 (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 added \$5,843.71 (unfavorable).

**Expenses-Favorable \$84,541.44**

Salary Related Costs are down \$65,925.53 (favorable). This is due to no direct staffing in the Centennial Barn \$95,535.24 and Haircuts \$29,639.29 both (favorable). Tamar's was also without a Director for three weeks \$3,840.73 (favorable). This was reduced by Administration which was \$25,690.94 (unfavorable) due primarily to the PTO payout of Elaine \$14,500.46 (unfavorable), adding the Development Coordinator at a higher salary and earlier than budgeted \$7,440.48 (unfavorable), and a higher Executive Director salary than budgeted \$3,750.00 (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 \$15,203.12 (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 \$30,622.75 (unfavorable) coupled with the stocking of Supplies \$15,389.39 (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 \$2,707.39 (favorable) due primarily to not being billed entirely yet for the CPA Review. Rent is down \$31,846.50 (favorable) as a result of Tau House Programs \$3,160 (favorable) and no Rent payment \$27,750.00 (favorable) for Tamar's with the purchase of the house. Barn related cost due to no Events are down \$23,914.88 (favorable) (Bar Supplies, UBI & Ohio Sales Tax). All Other Expense changes total \$4,958.04 (unfavorable).