

October 10, 2023

FRANCISCAN MINISTRIES INC.

JANUARY-SEPTEMBER 30, 2023 RESULTS

ACTUAL VS. BUDGET

Our Cash Position as of September 30, 2023 was \$167,443.38 an increase of \$12,329.21 versus \$155,114.17 at December 31, 2022. Net Earnings from Operations was a Surplus of \$6,412.97 while Balance Sheet position changes added \$5,916.24 in cash due to Depreciation \$5,172.30 and Other Assets \$743.94.

January-September 2023 Actual vs. Budget Favorable \$6,412.97

Revenue-Unfavorable \$97,794.28

Outside Grants \$79,725.00 unfavorable as we have fallen behind in writing requests with the departure of the Executive Director and because the part time position for a Grant writer has not been filled. Program Revenue \$12,355.00 unfavorable due to timing of Program reservations. All Other Revenue is unfavorable \$5,714.28 with shortfalls from overall Contributions/Events \$13,842.00 unfavorable, reductions in our "Ask" from the Congregation of \$4,001.00 unfavorable (lowered our request), partially offset by the increased funding from the Peddler of \$12,128.72 favorable.

Expenses-Favorable \$104,207.25

Wage related cost are \$118,871.71 favorable due running without an Executive Director & Director at Tamar's, as well as not adding a part time Stylist at Haircuts and Peer Specialist at Tamar's. This is offset by the Maintenance repairs required at Tamar's of \$16,577.90 unfavorable with All Other of \$1,913.44 favorable.

Outlook

As we have communicated to the Congregation we will defer our final "Ask" for the year until after our October close. This will allow us to make one final ask to get as close as we can to our Bogey Cash Positon of \$100,000.00 at year end.