

July 12, 2024

FRANCISCAN MINISTRIES INC.

CALENDAR YEAR 2024 RESULTS

JANUARY-JUNE 2024 ACTUAL VS. BUDGET

Our Cash Position at 6/3/2024 is \$67,687.72. This is a decrease of \$64,434.33 from our position of \$132,122.05 at December 31, 2023. Net Earnings from Operations was a Deficit of \$66,810.15 while Balance Sheet position changes added \$2,375.82 in cash due to Depreciation.

2024 Actual vs. Budget Unfavorable \$66,809.35

Revenue-Unfavorable \$94,416.02

The Congregational and St. Elizabeth Fund support for the second quarter of \$55,564.00 Unfavorable was not taken due to drawing down our Cash Position toward \$100,000.00. The remaining \$38,852.02 Unfavorable was the result of only a couple of Grant being received \$19,833.00, lower Peddler Funds \$4,270.58, and All Other of \$14,748.44 primarily Program Revenue.\$9,692.00 and Individual Contributions \$6,587.48.

Expenses-Favorable \$27,606.67

Overall, there are 23 Line Expenses that are Favorable \$37,457.74 and only 4 that are Unfavorable \$9,851.07. Some of this is timing of Invoices presented for payment (Insurance) and watching discretionary spending.

Outlook

Based on our current Cash Position of \$67,687.72, we have asked for our Third Quarter infusion from the Congregation of \$97,890.00 which includes an additional \$28,000.00 to cover the hiring of our new Executive Director. We have received the St. Elisabeth Funding in July of \$35,557.00 and are awaiting the Congregation Foundation Funding of \$62,333.00.