

September 20, 2022

FRANCISCAN MINISTRIES, INC

CALENDAR YEAR 2023 PROPOSED BUDGET VS. 2022 ESTIMATED ACTUAL

CASH POSITION

Our Ending Cash Positions as of 12/31/2023 and 12/31/22 are estimated at \$100,000.

CALENDAR YEAR 2023 PROPOSED BUDGET VS. 2022 ESTIMATED ACTUAL +\$348,938

REVENUE +\$427,837

We expect that our “need/ask” from the Congregation in 2023 will be an increase of +\$483,686. This increase in 2023 was covered in 2022 by our surplus cash on hand and the proceeds of \$184,459 from the sale of Our Lady of the Woods as we continue to draw down our cash balance to roughly \$100,000 at 12/31/22. The estimated draw in 2022 is \$43,726 (expected to be needed sometime in the final quarter of the year) while in 2023 it will be \$527,412 in total. A separate excel spreadsheet **fm 2023 st E funds needed by month in calendar year 2023 @ 7.97% +utility less tamar’s cap spend.xls** is attached to the budget package for your reference that details our needs by quarter by Ministry. The increase of \$505,124 from year to year is in line with the two previous calendar years if you remove the money we received from the Paycheck Protection Program of \$114,500 and \$98,995 in 2020 and 2021 respectively.

Grants are down -\$41,179 due to not receiving one from the Leadership of Women Religious for - \$45,000 in 2023. Also, Miscellaneous Income is down -\$22,409 due primarily to the sale of the Convent Bus in 2022 which has been restricted for Tamar’s Center garage rebuild in 2023

All Other Revenues are up +\$7,739 due to additional small fundraising events throughout the year.

EXPENSES +\$78,899

Wage Related Costs are up +\$108,655 due to returning a full time Stylist at Haircuts From The Heart +\$36,000 while restarting the mobile unit, +\$25,000 adding a Peer Specialist at Tamar’s to better serve the increased number of clients, +\$35,081 for a 5 % Non-Profit Wage Survey True Up along with a 3 % merit increase, +\$25,913 in Benefits/PST for two full time employees, and -\$14,500 from the payout of PTO for the previous Executive Director, and All Other +\$1,161.

Contractor & Maintenance are down -\$21,888 due to Tamar’s reduced spending as the home has been brought up to standards in 2022.

All Other changes are -\$7,868 which includes an Electric rate increase +\$8,768.