



Financial Management Commentary April 2021 Financial Analysis

Executive Summary

This month has felt as though God has said, “See, I am doing a new thing! Now it springs up; do you not perceive it?” (Isaiah 43:19). We have witnessed several life transformations this year through numerous baptisms and we witnessed more in April than any other month so far. In addition to the individual life changes, we sense that the church is at the start of seeing a new birth as well. We can feel His Spirit move and we believe He is forging new paths and calling us to remember his provision of the past. It is a new day. It is a new time. We are listening Lord.

Revenue

Financial Contributions

For the month, the **General Tithe and Offering total was \$220,420.19** which is -\$11,119.81 lower or **-5% below** budgeted projections. T&O is -\$5,596.27 less than 2020 March T&O. When evaluating the tithe and offering for the year, **2021 T&O is 149,568 lower or -17% below the 2020 T&O.**

Facility Rental and MPLP

Facility rental posted \$7,423.50 of income for the month, and we are now within \$4,000 of our year to date estimated budgeted revenue for rental income. The daycare posted a **net loss of -\$4,072 for the month** which is due to a timing issue with employee insurance. The daycare continues to post a profit for the year of \$16,187.20.

Cash

The total cash available without restrictions is **\$42,582.90 higher** than the same time period for 2020. The contingency (emergency) fund is fully funded at \$250,000 and we have built another discretionary fund to \$29,470.10 to prepare us to respond to future uncertainty. This allows us roughly 5 weeks of operating cash in reserve. We had to refile for forgiveness of our PPP 1 loan due to the submission being rejected due to a banking clerical issue which has been resolved. The final ruling from the SBA in regard to the potential forgiveness of our PPP loan in the amount of \$439,500.00 is due on or before September 8, 2021.

Expenses

Expenses were **\$18,757 or 8% higher** than budgeted expectations for the month. This is attributed to additional Easter costs and facility repairs.

MPC Attendance

Overall attendance remained consistent, but we are seeing a shift back to in-person attendance from the online community. The in-person attendance continues its positive trend line that has been occurring since late January. The in-person average weekly attendance within the main sanctuary **grew 44%** compared to March.

Mike Makalusky – Executive Pastor

General Financial Overview For APR 2021



REVENUE/EXPENSE	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue this Month:	223,771.36	247,226.54	-23,455.18	-9%	219,553
Expense this Month:	255,446.60	236,688.78	18,757.82	8%	233,717
Gain/Loss this Month:	\$ (31,675)	\$ 10,538	\$ (42,213)		\$ (14,164)

	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue YTD:	757,521	842,055	-84,534	-10%	935,428
Expense YTD:	960,925	901,203	59,722	7%	1,057,020
Gain/Loss YTD:	\$ (203,404)	\$ (59,148)	\$ (144,256)		\$ (121,592)

HISTORICAL CHANGE:	YEAR	YTD INCOME	VARIANCE	%
	2021	757,521	\$ (177,906.34)	-19%
	2020	935,428	\$ (194,001.83)	-17%
	2019	1,129,430		

YTD DEBT ANALYSIS:	4/30/21	12/31/20	YTD CHANGE
OSK 4.5% Interest	651,690	758,440	-106,750
A Series 2.5% Interest	5,422,439	5,467,484	-45,045
B Series 0% Interest	6,073,568	6,125,322	-51,754
C Series 0% Interest	2,375,767	2,396,013	-20,246
	\$ 14,523,464	\$ 14,747,259	\$ (223,795)

CASH POSITION:	4/30/21	4/30/20	VARIANCE
Total Cash on Hand:	627,542.17	988,396.59	-360,854.42
Total Fund Liabilities:	398,605.32	802,042.64	-403,437.32
Total Cash Available:	228,936.85	186,353.95	42,582.90
(Contingency Fund)	250,000.00	250,000.00	0.00
Total Free Cash:	478,936.85	436,353.95	42,582.90

APR ATTENDANCE	2021	2020	VARIANCE	%
MONTH WEEKLY AVG	996	1,262	-266	-21%
YTD TOTAL	14,231	22,432	-8,201	-37%