



## **Financial Management Commentary**

### **September 2021 Financial Analysis**

#### **Executive Summary**

The church celebrated Pastor Paul as he had his last Sunday with us on September 12 and began the transition to a new interim period. In the midst of this transitional time, the church launched a brand new discipleship experiment to create an environment to dive deeper into our pursuit of the life God has promised for us. The “Hub” was born and hosted its first 6-week class which saw over 70 individuals begin a journey to develop a deeper understanding of God's story and their unique calling within it. We look forward to seeing the Hub’s evolution in the future as a central place to help Christians grow in their faith. We celebrate and honor what was and we pursue what will be!

#### **Revenue**

##### ***Financial Contributions***

The ***General Tithe and Offering total (with the budgeted misc income lines added in)*** was ***\$174,404.17*** which is ***\$18,336.37 lower*** or ***10% below*** budgeted projections. September 2021 T&O was \$35,525.70 lower than 2020 September T&O.

##### ***Facility Rental and MPLP***

Facility rental posted a strong showing of ***\$7,052.90 of income for the month***, which now puts facility rental 11% over budget expectations for the year. The daycare posted another strong performance for the month producing a ***net profit of \$5,048.17 for the month*** and is now outperforming budgeted expectations for the year by 11%.

#### **Cash**

The total cash available without restrictions is ***-\$147,349 lower*** than the same time period for 2020. However, this difference can largely be attributed to the influx of PPP money. When comparing this year to 2019, September 2021 posts \$41,134.42 more free cash and a stronger contingency (emergency) fund. Overall, cash flow continues to be monitored closely and remains a point of emphasis moving forward.

#### **Expenses**

Expenses were ***-\$10,089.30 or 4% lower*** than budgeted expectations for the month and ***\$24,164 or 1% higher*** than budgeted expectations YTD. We fully expect to come in under budgeted expenses for the year by the end of December.

#### **MPC Attendance**

Overall attendance still continues to be a number that we are watching closely. The effects of Covid combined with the announcement of Paul's departure has certainly had an impact on attendance but it is still too early to determine any meaningful trend.

Mike Makalusky – Executive Pastor

# General Financial Overview For SEP 2021



REVENUE/EXPENSE	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue this Month:	174,404.17	192,740.54	-18,336.37	-10%	204,263
Expense this Month:	216,547.60	226,636.90	-10,089.30	-4%	235,147
Gain/Loss this Month:	\$ (42,143)	\$ (33,896)	\$ (8,247)		\$ (30,884)

	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue YTD:	1,794,360	1,898,445	-104,085	-5%	1,945,442
Expense YTD:	2,079,113	2,054,949	24,164	1%	2,331,059
Gain/Loss YTD:	\$ (284,752)	\$ (156,504)	\$ (128,249)		\$ (385,617)

HISTORICAL CHANGE:	YEAR	YTD INCOME	VARIANCE	%
	2021	1,794,360	\$ (151,081.78)	-8%
	2020	1,945,442	\$ (500,074.88)	-20%
	2019	2,445,517		

YTD DEBT ANALYSIS:	9/30/2021	12/31/2020	YTD CHANGE	Payoff
OSK 5.0% Interest	523,578	758,440	-234,862	9/2023
A Series 5.5% Interest	5,365,306	5,467,484	-102,178	2/2034
B Series 0% Interest	6,073,568	6,125,322	-51,754	12/2039
C Series 0% Interest	2,375,767	2,396,013	-20,246	12/2039
	\$ 14,338,219	\$ 14,747,259	\$ (409,040)	

CASH POSITION:	9/30/21	9/30/2020	VARIANCE
Total Cash on Hand:	465,869.50	771,014.64	-305,145.14
Total Fund Liabilities:	335,204.86	539,077.22	-203,872.36
<b>Total Cash Available:</b>	<b>130,664.64</b>	<b>231,937.42</b>	<b>-101,272.78</b>
(Contingency Fund)	190,755.71	236,832.00	-46,076.29
<b>Total Free Cash:</b>	<b>321,420.35</b>	<b>468,769.42</b>	<b>-147,349.07</b>

APR ATTENDANCE	2021	2020	VARIANCE	%
MONTH WEEKLY AVG	809	880	-71	-8%
YTD TOTAL	30,802	43,661	-12,859	-29%