



## Financial Management Commentary October 2021 Financial Analysis

### Executive Summary

October brought our church a new Interim Pastor, Bob Moss. Members of the staff continued additional training on how to implement our new ministry operating system which is designed to produce focus and clarity on how to better enable catalytic experiences that lead into life changing relationships and peace found in surrendered living. We are excited about walking with all in our church on the journey to experience this type of life and we know that this type of living will enable all of us to reach people that we are already in relationship with for Jesus Christ. We continue to pray through the journey for our next Senior Pastor and we are so thankful for the elders and volunteers on the search committee for all their countless hours of time given to the process.

### Revenue

#### *Financial Contributions*

The *General Tithe and Offering total* was \$167,599.28 which is \$58,121.72 lower or 26% below budgeted projections. October 2021 T&O was \$17,631 lower than 2020 October T&O.

#### *Facility Rental and MPLP*

Facility rental posted \$3,526.50 of income for the month and \$33,562.95 for the year to date which is 8% higher than budgeted expectations. The daycare posted a net loss of \$8,591.36 for the month which is due to an insurance timing issue.

#### Cash

The total cash available without restrictions is -\$110,922.17 lower than the same time period for 2020. However, this difference is due to the variance in the contingency fund. The contingency fund for 2020 was able to be fully funded due to the PPP infusion. Overall, cash flow continues to be monitored closely and remains a point of emphasis moving forward.

### Expenses

Expenses were -\$39,326.12 or 17% lower than budgeted expectations for the month and \$15,162 or 1% lower than budgeted expectations YTD. The 2021 October expenses are \$47,260 less than October 2020. The aggressive management of expenses and the cost savings of position consolidation allowed the church to have a monthly net that was \$29,630 better than October of 2020. Despite the significant decline in revenue, the significant reduction in expenses has allowed the church to post a YTD net that is \$130,495 better than the 2020 YTD net.

### MPC Attendance

Overall attendance continues to trail 2020 numbers but is still similar to what other churches are seeing in their congregation. We will continue to monitor this number as the church goes through the interim period.

Mike Makalusky – Executive Pastor

# General Financial Overview For OCT 2021



REVENUE/EXPENSE	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue this Month:	163,340.42	241,957.54	-78,617.12	-32%	180,971
Expense this Month:	191,408.10	230,734.22	-39,326.12	-17%	238,668
Gain/Loss this Month:	\$ (28,068)	\$ 11,223	\$ (39,291)		\$ (57,698)

	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue YTD:	1,957,701	2,140,402	-182,702	-9%	2,126,412
Expense YTD:	2,270,521	2,285,683	-15,162	-1%	2,569,727
Gain/Loss YTD:	\$ (312,820)	\$ (145,281)	\$ (167,540)		\$ (443,315)

HISTORICAL CHANGE:	YEAR	YTD INCOME	VARIANCE	%
	2021	1,957,701	\$ (168,711.80)	-8%
	2020	2,126,412	\$ (584,088.94)	-22%
	2019	2,710,501		

YTD DEBT ANALYSIS:		10/31/2021	12/31/2020	YTD CHANGE	Payoff
OSK	5.0% Interest	497,635	758,440	-260,805	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
		\$ 14,312,276	\$ 14,747,259	\$ (434,983)	

CASH POSITION:	10/31/21	10/31/2020	VARIANCE
Total Cash on Hand:	403,152.34	660,513.30	-257,360.96
Total Fund Liabilities:	261,558.96	517,648.94	-256,089.98
<b>Total Cash Available:</b>	<b>141,593.38</b>	<b>142,864.36</b>	<b>-1,270.98</b>
(Contingency Fund)	117,018.31	226,669.50	-109,651.19
<b>Total Free Cash:</b>	<b>258,611.69</b>	<b>369,533.86</b>	<b>-110,922.17</b>

OCT ATTENDANCE	2021	2020	VARIANCE	%
MONTH WEEKLY AVG	731	908	-177	-19%
YTD TOTAL	34,457	48,201	-13,744	-29%