



Financial Management Commentary

November 2021 Financial Analysis

Executive Summary

Reflecting on our church and what God did in November while currently being fully immersed in the Advent season preparing to celebrate Jesus' breaking into the world gives you an interesting perspective. I am reminded that everyone expected the arrival of a conquering king to lead a military revolution, but Jesus came as a humble child to serve. He always has a way of challenging our idea of how things should go. This November, I did not expect to have an interim pastor, continue to be in a pandemic, and have to deal with declining attendance and a budget deficit. I had a different idea of how things should go. However, In the midst of all that chaos, God also gave us numerous public declarations of faith through baptism, life changing experiences through the Hub, generosity of our congregation to care for kids who needed to be fed, volunteers stepping up in numerous ways including to lead worship and tech with passion and heart. It isn't what I expected...it was so much better. I am thankful that we have a God that gives us much better than our expectations!

Revenue

Financial Contributions

The ***General Tithe and Offering total (with the budgeted misc income lines added in)*** was ***\$163,518.23*** which is ***\$48,945.27 lower*** or ***23% below*** budgeted projections. November 2021 T&O was \$11,680.19 lower than 2020 November T&O.

Facility Rental and MPLP

Facility rental posted ***\$3,469 of income for the month***, which now puts facility rental 3% over budget expectations for the year. The daycare posted another strong performance for the month producing a ***net profit of \$3,903.48 for the month***.

Cash

The total cash available without restrictions is ***-\$117,591.88 lower*** than the same time period for 2020. However, this difference can largely be attributed to the influx of PPP money. The focus for the year end is to replenish the contingency fund to \$250,000 to prepare us for the 2022 season.

Expenses

Expenses were ***-\$25,180.41 or 11% lower*** than budgeted expectations for the month and ***-\$40,343 or 2% lower*** than budgeted expectations YTD. We fully expect to come in under budgeted expenses for the year and are pushing to minimize expenses so we can close the deficit.

MPC Attendance

Overall attendance still continues to lag 2020 numbers and we are recognizing an approximate decline of 27% in attendance.

Mike Makalusky – Executive Pastor

General Financial Overview For NOV 2021



| REVENUE/EXPENSE | ACTUAL | BUDGET | VARIANCE | % | 2020 ACTUAL |
|-----------------------|-------------|------------|-------------|------|-------------|
| Revenue this Month: | 170,890.71 | 235,723.54 | -64,832.83 | -28% | 180,311 |
| Expense this Month: | 202,385.49 | 227,565.90 | -25,180.41 | -11% | 217,059 |
| Gain/Loss this Month: | \$ (31,495) | \$ 8,158 | \$ (39,652) | | \$ (36,748) |

| | ACTUAL | BUDGET | VARIANCE | % | 2020 ACTUAL |
|----------------|--------------|--------------|--------------|------|--------------|
| Revenue YTD: | 2,128,591 | 2,376,126 | -247,535 | -10% | 2,306,724 |
| Expense YTD: | 2,472,906 | 2,513,249 | -40,343 | -2% | 2,786,787 |
| Gain/Loss YTD: | \$ (344,315) | \$ (137,123) | \$ (207,192) | | \$ (480,063) |

| HISTORICAL CHANGE: | YEAR | YTD INCOME | VARIANCE | % |
|--------------------|------|------------|-----------------|------|
| | 2021 | 2,128,591 | \$ (178,132.65) | -8% |
| | 2020 | 2,306,724 | \$ (695,736.00) | -23% |
| | 2019 | 3,002,460 | | |

| YTD DEBT ANALYSIS: | | 11/30/2021 | 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: | 11/30/21 | 11/30/2020 | VARIANCE |
|------------------------------|-------------------|-------------------|--------------------|
| Total Cash on Hand: | 430,870.03 | 615,369.08 | -184,499.05 |
| Total Fund Liabilities: | 255,910.30 | 439,515.48 | -183,605.18 |
| Total Cash Available: | 174,959.73 | 175,853.60 | -893.87 |
| (Contingency Fund) | 114,540.65 | 231,238.76 | -116,698.11 |
| Total Free Cash: | 289,500.38 | 407,092.36 | -117,591.98 |

| NOV ATTENDANCE | 2021 | 2020 | VARIANCE | % |
|------------------|--------|--------|----------|------|
| MONTH WEEKLY AVG | 750 | 813 | -63 | -8% |
| YTD TOTAL | 37,458 | 51,452 | -13,994 | -27% |