



Financial Management Commentary March 2021 Financial Analysis

Executive Summary

The confidence of people to return to in-person services continued in March and we saw significant growth in the first service. Additionally, the number of people who committed to baptism was also strong in March which was a testimony to the great things that God continues to do in and through our fellowship. Despite continued revenue difficulties, we maintained a stronger position from a cash perspective than we had in 2020 and we feel confident that we will still be able to make some much need investment in the outdated infrastructure of the church in the months to come. We can see the fingerprints of God all around as he continues to reach the broken and the hurting and we thank all who have been so faithful to continue the cause of loving people back to God!

Revenue

Financial Contributions

For the month, the **General Tithe and Offering total was \$167,932.66** which is -\$23,436.34 lower or **-12% below** budgeted projections. T&O is -\$77,880.40 less than 2020 March T&O. When evaluating the tithe and offering for the year, **2021 T&O is -\$143,973.22 lower or -22% below the 2020 T&O.**

Facility Rental and MPLP

Facility rental posted \$1,560 of income for the month which is close to the budgeted estimate and we are optimistic because we are seeing an increase in interest in rental activity once again. The daycare posted a strong **net profit of \$11,241.41 for the month and has a net profit of \$20,259.61 for the year** which is **132% above budgeted projections** for the year. The addition of a summer camp has significantly impacted this number and we continue to seek opportunities to grow.

Cash

The total cash available without restrictions is **\$27,247.33 higher** than the same time period for 2020. The contingency (emergency) fund has remained steady at \$2but we have been able to restore its full funding in April. We are still awaiting the final ruling from the SBA in regard to the potential forgiveness of our PPP loan in the amount of \$439,500.00.

Expenses

Expenses were **\$61,078 or 10% higher** than budgeted expectations for the month. This is attributed to intentional investment in Easter preparation and some 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 62%** for first service (weekly average = 138) and **grew 25%** for the second service (weekly average = 204).

Mike Makalusky – Executive Pastor

General Financial Overview For MAR 2021



REVENUE/EXPENSE	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue this Month:	181,017.07	194,715.54	-13,698.47	-7%	256,376
Expense this Month:	241,814.13	221,919.66	19,894.47	9%	261,215
Gain/Loss this Month:	\$ (60,797)	\$ (27,204)	\$ (33,593)		\$ (4,839)

	ACTUAL	BUDGET	VARIANCE	%	2020 ACTUAL
Revenue YTD:	533,750	594,829	-61,078	-10%	715,905
Expense YTD:	705,627	664,514	41,113	6%	827,750
Gain/Loss YTD:	\$ (171,876)	\$ (69,685)	\$ (102,191)		\$ (111,845)

HISTORICAL CHANGE:	YEAR	YTD INCOME	VARIANCE	%
	2021	533,750	\$ (140,685.73)	-21%
	2020	674,436	\$ (140,186.87)	-17%
	2019	814,623		

YTD DEBT ANALYSIS:	3/31/21	12/31/20	YTD CHANGE
OSK 4.5% Interest	583,233	758,440	-175,207
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
	\$ 14,455,007	\$ 14,747,259	\$ (292,252)

CASH POSITION:	3/31/21	3/31/20	VARIANCE
Total Cash on Hand:	647,378.01	579,033.33	68,344.68
Total Fund Liabilities:	354,461.11	339,646.00	14,815.11
Total Cash Available:	292,916.90	239,387.33	53,529.57
(Contingency Fund)	223,717.76	250,000.00	-26,282.24
Total Free Cash:	516,634.66	489,387.33	27,247.33

MAR ATTENDANCE	2021	2020	VARIANCE	%
MONTH WEEKLY AVG	814	1,298	-484	-37%
YTD TOTAL	10,247	17,383	-7,136	-41%