



Financial Management Commentary November 2020 Financial Analysis

Executive Summary

In November, we were reminded of how much there is to be thankful for. Despite the ongoing difficulties of the Covid-19 virus, we continued to see life change happen and we saw God's grace poured out to so many. This was a time to stop and praise God regardless of the circumstances that we faced because His goodness has never left. Financially, God showed us a way us to cut significantly for our 2021 budget which was overwhelmingly approved by the congregation. Additionally, we were able to find creative ways to fund the ministry through grants and we were able to invest in the safety of our children by installing security cameras in the daycare. His love is real, His compassion is all around, and we are thankful!

Revenue

Financial Contributions

For the month, the General Tithe and Offering total was \$174,561.92 which is -\$90,221.08 lower or **34% below** budgeted projections. YTD T&O is -\$622,252.44 behind our budgeted projections and -\$436,096.56 less than the same time period for 2019. November 2020 T&O came in -\$70,034.11 lower than November 2019.

Facility Rental and MPLP

Facility rental and the daycare both experienced significant losses due to the continued shutdown. There was no income on facility rental and the daycare posted a -\$21,605 loss. There is a grant coming in December to cover payroll expense for this period.

Cash

The total cash available without restrictions is \$198,426.82 **higher** than the same time period for 2019. The contingency (emergency) fund is almost fully funded and is \$152,921.97 more than it was compared to the same month in 2019. We have used \$353,624.00 of the PPP funds for payroll and expenses leaving a balance of \$85,876 in the restricted funds. This amount is not considered in the free cash total.

Expenses

Expenses were -\$64,598.68. or 23% below budgeted expectations for the month. YTD expenses are -\$301,956 or 10% below budgeted projections.

MPC Attendance

Attendance continues to trail 2019.

Mike Makalusky – Executive Pastor

General Financial Overview For NOV 2020



REVENUE/EXPENSE	ACTUAL	BUDGET	VARIANCE	%	2019 ACTUAL
Revenue this Month:	180,311.19	300,654.50	-120,343.31	-40%	291,958
Expense this Month:	216,689.75	281,288.43	-64,598.68	-23%	279,642
Gain/Loss this Month:	\$ (36,379)	\$ 19,366	\$ (55,745)		\$ 12,316

	ACTUAL	BUDGET	VARIANCE	%	2019 ACTUAL
Revenue YTD:	2,306,724	3,099,233	-792,510	-26%	3,002,460
Expense YTD:	2,779,073	3,081,029	-301,956	-10%	3,275,535
Gain/Loss YTD:	\$ (472,349)	\$ 18,205	\$ (490,554)		\$ (273,075)

HISTORICAL CHANGE:	YEAR	YTD INCOME	VARIANCE	%
	2020	2,306,724	\$ (695,736.29)	-23%
	2019	3,002,460	\$ 52,349.46	2%
	2018	2,950,111		

YTD DEBT ANALYSIS:	11/30/20	12/31/19	YTD CHANGE
OSK 4.5% Interest	781,733	1,080,705	-298,972
A Series 2.5% Interest	5,467,484	5,587,850	-120,366
B Series 0% Interest	6,125,322	6,177,076	-51,754
C Series 0% Interest	2,396,013	2,416,259	-20,246
	\$ 14,770,552	\$ 15,261,890	\$ (491,338)

CASH POSITION:	11/30/20	11/30/19	VARIANCE
Total Cash on Hand:	615,369.08	327,913.39	287,455.69
Total Fund Liabilities:	439,515.48	197,564.64	241,950.84
Total Cash Available:	175,853.60	130,348.75	45,504.85
(Contingency Fund)	231,238.76	78,316.79	152,921.97
Total Free Cash:	407,092.36	208,665.54	198,426.82

NOV ATTENDANCE	2020	2019	VARIANCE	%
MONTH WEEKLY AVG	836	1,359	-523	-38%
YTD TOTAL	51,452	62,121	-10,669	-17%