

Fort Wayne Rescue Mission Ministries, Inc.
Fort Wayne Rescue Mission Ministries Foundation, Inc
Comments on Financial Results
April 2016

Rescue Mission Operating Revenue:

- 1) YTD general contributions and events are about \$291,000 under budget (10%) and \$224,000 under last year.
 - General contributions are about \$45,000 under budget for the month.
- 2) YTD budget basis revenue is about \$83,000 under budget (2%) and \$293,000 over last year.
 - Budget basis revenue is about \$19,000 under budget for the month.
- 3) Additional Revenue notes:
 - a) YTD Legacies & Bequests for the Mission are about \$13,000 under budget (10%) and \$60,000 under last year.
 - b) YTD Grants for the Mission are about \$13,000 over budget (2%) and \$119,000 over last year mainly due to grant receipts from Parkview Community Health, Foellinger Foundation and Lutheran Foundation.
 - c) YTD Thrift store revenue is about \$80,000 under budget (27%) and \$25,000 over last year.
 - YTD revenue is under budget mainly due to poor sales at the old location.
 - Thrift store revenue for the month is about \$14,000 under budget and \$24,000 over April last year.
 - Recycling revenue is impaired due to a weak market.
 - d) YTD Fund raising events are about \$189,000 over budget due to a successful annual fall banquet and early receipts for the Charis House Gala.

Rescue Mission Operating Expenses:

- 1) YTD expenses are about \$196,000 over budget (5%) and about \$783,000 over last year.
 - YTD overage variances for expenses mainly due to employee benefits, unemployment compensation, major meals, kitchen supplies, program expenses, and sustenance allowances.
- a) YTD operating expenses are about \$45,000 over budget (11%) and about \$66,000 over last year.
 - YTD over budget mainly due to building/grounds maintenance at Charis House, office supplies, and non-capitalized furniture and equipment.
- b) YTD program expenses are about \$20,000 under budget (1%) and about \$238,000 over last year.
 - Expenses over last year mainly due to enhanced programs including child care.
- c) YTD thrift store expenses are about \$12,000 over budget (3%) and \$193,000 over last year.
 - Expenses over last year due to store relocation costs.
- d) YTD corp./fund raising expenses are \$158,000 over budget (10%) and about \$286,000 over last year.
 - YTD over budget mainly due to salaries/benefits, enhancing staff development, continuing education, general travel and meals, and fund raising costs.

Rescue Mission operating cash at \$418,927 is about \$620,000 under last year. Two years ago cash was at \$585,050.

The balance on the Charis House loan is \$990,000 which is down \$650,000 from a year ago.

Rescue Mission Foundation:

- 1) Foundation assets increased by about \$25,000 in April (Investment income plus market appreciation).
- 2) The April value is \$4,574,699. This is a reduction of about \$993,000 since June 30, 2015 that includes \$848,000 transferred from the Foundation to the Mission.

Rescue Mission 2015-2016 Capital Campaign:

- 1) The “quiet” or “leadership” phase of The Rescue Mission Capital Campaign was officially launched on November 5, 2015 at the Annual Board Retreat.
- 2) The preliminary Rescue Mission Case Statement reflects a total capital campaign goal of \$13.4 to \$16.5 million.
- 3) This section on the comments of financial results is created to reflect the status of the campaign. The revenue and expense related to the campaign are removed from the operating revenue and operating expense sections noted at the beginning of this comment report in an attempt to differentiate operating commentary from capital campaign commentary.
- 4) Board approved 2015-2016 revenue and expense budgets did not reflect figures for the capital campaign.
- 5) Capital Campaign comments:
 - a. YTD Revenue is \$ 1,511,284
 - i. This is reflected in the revenue section of the “Budgeted Revenue & Expenditures - Board Report captioned “Capital Campaign 2015” and “Int Inc Star Money Market-Cap”
 - b. YTD Expenses is \$ 19,120
 - i. This is reflected in the expenditure section of the “Budgeted Revenue & Expenditures - Board Report captioned “Capital Campaign Expenses”
- 6) Rescue Mission Capital Campaign Cash at \$ 1,521,284.