

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

Rescue Mission Operating Revenue:

- YTD general contributions and events are about \$78,000 under budget (3%) and \$322,000 over fiscal last year.
 - First three months were under budget with the last three months at or over budget.
 - General Contributions and events are about \$4,000 over budget for the month
- YTD budget basis revenue is about \$183,000 under budget (5%) and \$27,000 under last fiscal year.
 - Budget basis revenue is about \$59,000 under budget for the month.
- Additional Revenue notes:
 - YTD Legacies & Bequests for the Mission are about \$66,000 under budget (73%) and \$5,000 over last fiscal year. Budget was based on history.
 - YTD Grants for the Mission are about \$126,000 under budget and \$177,000 under last fiscal year
 - Lutheran Foundation grant of \$250,000 for 2016-2017 fiscal year was recorded in June of previous fiscal year creating a timing difference.
 - YTD Thrift store revenue is about \$19,000 under budget (6%) and \$209,000 over last fiscal year.
 - YTD over last year due to store relocation.
 - YTD Fund raising events are about \$158,000 under budget and \$68,000 under last fiscal year
 - YTD under budget and under last year mainly due to timing differences.
 - It appears there will be a budget shortfall for the banquet.
 - \$5,500 was transferred from the Foundation to the Mission. This is to reimburse the cost of Crescendo Gift Legacy software to be used by the Foundation. This expense was not budgeted.

Rescue Mission Operating Expenses:

- YTD expenses are about \$187,000 over budget (7%) and about \$481,000 over last fiscal year.
 - YTD expenses over last fiscal year mainly due to an increase staff that is reflected in salaries, employee benefits, and employer FICA.
- YTD operating expenses are about \$26,000 over budget (11%) and about the same as last fiscal year.
 - YTD over budget mainly due to unforeseen building maintenance including HVAC repairs and maintenance at Superior and Charis House, clean up of old Treasure House location, non-capitalized furniture and equipment, and utilities..
- YTD program expenses are \$22,000 under budget (2%) and about \$181,000 over last fiscal year.
 - YTD under budget mainly due to salaries, employee benefits, and employer FICA for staff that have not been replaced. Vocational incentives for residents have been placed on hold.
- YTD thrift store expenses are about \$80,000 over budget (25%) and \$219,000 over last fiscal year.
 - YTD over budget mainly due to salaries, branding/marketing, office supplies, utilities, and building and grounds maintenance (trash removal). There is a \$12,000 cost of sales included in this figure. Payroll increased due to a strong focus on production.
 - YTD over last year due to store relocation.
- YTD corp./fund raising expenses are about \$ 102,000 over budget (7%) and about \$81,000 over last fiscal year.
 - YTD over budget mainly due to employee benefits, professional fees, continuing education, and fund raising expenses.

Rescue Mission operating cash at \$934,560 is about \$125,000 under last fiscal year.
Two years ago cash was at \$1,145,533

The balance on the Charis House loan is \$990,000 which is down \$350,000 from a year ago.

Rescue Mission Foundation:

- Foundation assets increased by about \$ 56,000 in December
 - Investment income plus market appreciation is a gain of about of \$62,000
 - \$5,500 was transferred to the Mission (See above in Rescue Mission Revenue).
- The December value is \$4,407,816. This is a reduction of about \$209,000 since June 30, 2016.

Rescue Mission 2016-2017 Capital Campaign:

- The “quiet” or “leadership” phase of The Rescue Mission Capital Campaign was officially launched on November 5, 2015 at the Annual Board Retreat.
- The current Rescue Mission Case Statement reflects a total capital campaign goal of \$17.5 million.
- 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.
- Board approved 2016-2017 revenue and expense budgets do not reflect figures for the capital campaign.

- Capital Campaign comments:
 - YTD Revenue is \$1,425,531
 - 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”.
 - \$580,000 of the amount is pledged
 - YTD Expenses is \$204,614
 - This is reflected in the expenditure section of the “Budgeted Revenue & Expenditures - Board Report captioned “Capital Campaign Expenses”

 - The Rescue Mission purchased the property located at the 400 block of East Washington Blvd. (street addresses 410, 412, and 420) for a total of \$ 1,085,626.45. The closing date was November 10.

- Rescue Mission Capital Campaign Cash at \$1,113,550.

Total Revenue to date is \$3,422,246.02

\$1,080,000 of this amount is pledged.

Total Expenses to date is \$223,734