

Fort Wayne Rescue Mission Ministries, Inc.
Fort Wayne Rescue Mission Ministries Foundation, Inc.
Comments on Financial Results
December 2017

Rescue Mission Operating Revenue:

- YTD general contributions and events are about \$779,000 under budget (28%) and \$222,000 under last year.
 - General Contributions and events are about \$197,000 under budget for the month
- YTD budget basis revenue is about \$541,000 under budget (14%) and \$78,000 over last year.
- Additional Revenue notes:
 - YTD Legacies & Bequests for the Mission was removed as a budget item for this fiscal year.
 - YTD Grants for the Mission are about \$75,000 over budget (26%) and \$126,000 over last year.
 - YTD Thrift store revenue is about \$67,000 under budget (21%) and \$37,000 under last year.
 - Last year sales included Christmas store at Glenbrook that included “purchased product” of about \$12,000.
 - YTD Fund raising events are about \$13,000 over budget and \$43,000 over last year.

Rescue Mission Operating Expenses:

- YTD expenses are about \$152,000 under budget (5%) and about \$107,000 under last year.
 - YTD operating expenses are about \$16,000 over budget (6%) and about \$2,000 over last year.
 - YTD over budget mainly due to non-capitalized furniture and equipment and vehicle expenses related to repairs.
 - YTD program expenses are about \$46,000 under budget (4%) and about \$22,000 over last year.
 - YTD under budget mainly due to salaries, program expenses, sustenance allowances, vocational incentives, professional fees, and continuing education.
 - YTD thrift store expenses are about \$35,000 under budget (9%) and about \$74,000 under last year.
 - YTD under budget mainly due to salaries, professional fees, branding/marketing, and office supplies.
 - YTD corp./fund raising expenses are \$86,000 under budget (7%) and about \$57,000 under last year.
 - YTD under budget mainly due to salaries, branding/marketing, membership dues.
 - YTD fund raising expenses are under budget.

Rescue Mission operating cash at \$745,089 is about \$189,000 under last year. Two years ago cash was at \$1,059,870.

The balance on the Charis House loan is \$990,000 which is the same as last fiscal year to date.

Rescue Mission Foundation:

- Foundation assets increased by about \$51,000 in December
 - Investment income plus market appreciation is a gain of about \$49,000.
- The December value is \$4,459,874. This is a decrease of about \$231,000 from June 30, 2017.
 - YTD income plus market appreciation is about \$341,000.
 - YTD transfers to the mission is \$576,500.

Rescue Mission Capital Campaign:

- The capital campaign “leadership phase” was formally launched with a luncheon on January 17, 2017.
- The current Rescue Mission Case Statement reflects a total capital campaign goal of \$17.5 million.
- This section of 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.

- Capital Campaign comments:
 - YTD Revenue is \$ 3,586,837
 - \$ 3,530,000 of this amount is pledged.
 - YTD Expenses (cash outlay) is \$41,179

- Rescue Mission Capital Campaign Cash at \$ 2,144,157.

Total Revenue to date is \$9,319,872

- Includes interest earned.
- \$5,532,438 of this amount is pledged.
- Does not include \$1,200,000 letter of intent from City of Fort Wayne for 301 W. Superior Street property.

Total Expenses (cash outlay) to date is \$219,088