

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

Rescue Mission Operating Revenue:

- YTD general contributions and events are about \$50,000 under budget (2%) and \$406,000 over last fiscal year.
 - General Contributions and events are about \$51,000 over budget for the month
- YTD budget basis revenue is about \$202,000 under budget (5%) and \$55,000 under last fiscal year.
 - Budget basis revenue is about \$143,000 over budget for the month.
- Additional Revenue notes:
 - YTD Legacies & Bequests for the Mission are about \$104,000 under budget (80%) and \$19,000 under last fiscal year. Budget was based on history.
 - YTD Grants for the Mission are about \$131,000 under budget (26%) and \$184,000 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 \$44,000 under budget (11%) and \$230,000 over last fiscal year.
 - YTD over last fiscal year due to store relocation.
 - YTD Fund raising events are about \$53,000 under budget and \$39,000 over last fiscal year
 - Revenue budget shortfall for the banquet.

Rescue Mission Operating Expenses:

- YTD expenses are about \$200,000 over budget (5%) and about \$555,000 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 \$28,000 over budget (9%) 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 \$24,000 under budget (2%) and about \$223,000 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. Food and beverage, program expenses, assistance to individuals, continuing education, and sustenance allowances are all over budget.
 - YTD thrift store expenses are about \$103,000 over budget (24%) and \$213,000 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 for materials.
 - Payroll increased due to a strong focus on production. A reduction in staff and labor hours was made that should be reflected in March.
 - YTD over last year due to store relocation.
 - YTD corp./fund raising expenses are about \$ 93,000 over budget (6%) and about \$122,000 over last fiscal year.
 - YTD over budget mainly due to employee benefits, assistance to individuals, professional fees, continuing education, general travel & meals, and insurance.

Rescue Mission operating cash at \$623,076 is about \$209,000 under last fiscal year.
Two years ago cash was at \$1,194,859

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

Rescue Mission Foundation:

- Foundation assets increased by about \$ 94,000 in February
 - Investment income plus market appreciation.
 - \$250,986.50 was donated to the Capital Campaign through the Foundation.
- The February value is \$4,557,080. This is a reduction of about \$60,000 since June 30, 2016.
 - YTD income plus market appreciation is about \$311,900
 - YTD transfers to the mission is \$367,500.

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 \$2,045,599
 - 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”.
 - \$880,000 of the amount is pledged
 - YTD Expenses is \$233,887
 - 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 \$1,474,947.

Total Revenue to date is \$4,076,651.73

\$1,380,000 of this amount is pledged.

Total Expenses to date is \$239,299.94