

Fort Wayne Rescue Mission Ministries, Inc.
Fort Wayne Rescue Mission Ministries Foundation, Inc.
Comments on Financial Results
December 2018

Rescue Mission Operating Revenue:

- YTD budget basis revenue is about \$373,000 under budget (10%) and \$128,000 over last year.
- YTD general contributions and events are about \$213,000 under budget (9%) and \$154,000 over last year.
 - General Contributions and events are about \$125,000 under budget for the month.
- Additional Revenue notes:
 - YTD Legacies & Bequests for the Mission was removed as a budget item.
 - YTD Grants for the Mission are about \$285,000 under budget (44%) and \$15,000 under last year.
 - YTD under budget mainly due to timing differences. Jan. scheduled receipt for Lutheran Foundation.
 - YTD Thrift store revenue is about \$62,000 over budget (22%) and \$97,000 over last year.

Rescue Mission Operating Expenses:

- YTD expenses are about \$25,000 under budget (1%) and about \$172,000 over last year.
 - YTD over last year mainly due to salaries, benefits, food & beverage, program expenses, assist. to individuals, interest expense, branding/marketing, postage, continuing education, general travel and meals, non-capitalized furn. and equip. and building/ grounds maintenance.
- YTD operating expenses are about \$26,000 over budget (10%) and about \$26,000 over last year.
 - YTD over budget mainly due to benefits and building/grounds maintenance.
- YTD program expenses are about \$21,000 under budget (2%) and about \$88,000 over last year.
- YTD thrift store expenses are about \$35,000 over budget (10%) and about \$53,000 over last year.
 - YTD over budget mainly due to employee benefits, professional fees, branding/marketing, office supplies, non-capitalized furniture and equipment, building grounds maintenance, and vehicle expense.
- YTD corp./fund raising expenses are about \$65,000 under budget (1%) and about \$6,000 over last year.

Rescue Mission operating cash at \$747,265 is about the same as last year. Two years ago cash was at \$934,560.06

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 decreased by about \$179,000 in December
 - Investment income less market decline is a loss of about \$179,000.
- The December value is \$3,743,713. This is a decrease of about \$685,000 from June 30, 2018
 - YTD income plus market decline is reduction of about \$235,000.
 - YTD transfers to the mission is \$450,000.

Rescue Mission Capital Campaign:

- The capital campaign “leadership phase” was formally launched with a luncheon on January 17, 2018.
- The current Rescue Mission Case Statement reflects a total capital campaign goal of \$23.1 million (previously \$17.5 million).
- The public phase of the capital campaign is projected to begin in January 2019.
- 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 \$ 1,963,830.
 - \$9,500 of this amount is pledged.
 - YTD Expenses (cash outlay) is \$ 464,683.

- Rescue Mission Capital Campaign Cash at \$ 4,427,361.

Total Revenue to date is \$ 12,846,256

- Includes interest earned.
- \$4,662,685 of this amount is pledged.
- Includes Affordable Housing Program (AHP) at \$750,000.
 - Notification of award was given in December 2018.
- Does not include \$1,200,000 letter of intent from City of Fort Wayne for 301 W. Superior Street property. (Note: Building sale finalized 04/10/18. \$10,000 received)
- Pending
 - New Market Tax Credits (NMTC) (Net amount \$2,327,000)

Total Expenses (cash outlay) to date is \$ 3,041,771.

- Includes all cash spent in reference to the Capital Campaign.