

**Fort Wayne Rescue Mission Ministries, Inc.**  
**Fort Wayne Rescue Mission Ministries Foundation, Inc.**  
**Comments on Financial Results**  
**June 2018 -- Preliminary**

**Rescue Mission Operating Revenue:**

- YTD budget basis revenue is about \$577,000 under budget (9%) and \$334,000 over last year. (Please note that the snapshot reflects a higher number due to unbudgeted in-kind food adjustment of \$315,000 to record estimated value of donated food for the year).
- YTD general contributions and events are about \$964,000 under budget (22%) and \$171,000 under last year.
  - General Contributions and events are about \$11,000 over budget for the month.
- 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 \$77,000 under budget (11%) and about \$33,000 over last year.
  - YTD Thrift store revenue is about \$54,000 under budget (9%) and \$2,000 over last year.
    - Thrift store revenue for the month is about \$7,000 over budget.
  - YTD Fund raising events are about \$47,000 over budget and \$108,000 over last year.

**Rescue Mission Operating Expenses:**

- YTD expenses are about \$313,000 under budget (5%) and about \$73,000 under last year.
  - Expenses are \$50,000 under budget for June. (See note above in regards to in-kind food adjustment that added to expense but offset by revenue. Snapshot reflects a higher number).
- YTD operating expenses are about \$24,000 over budget (5%) and about \$9,000 over last year.
  - YTD over budget mainly due to salaries, non-capitalized furniture and equipment and vehicle expenses related to repairs.
- YTD program expenses are about \$141,000 under budget (6%) and about \$30,000 over last year.
  - YTD under budget mainly due to salaries, food and beverage, program expenses, sustenance allowances, vocational incentives, assist. to individuals, professional fees, and continuing education.
- YTD thrift store expenses are about \$48,000 under budget (6%) and about \$68,000 under last year.
  - YTD under budget mainly due to salaries, benefits, professional fees, branding/marketing, coupons, office supplies, and store rent.
- YTD corp./fund raising expenses are \$148,000 under budget (6%) and about \$44,000 under last year (See note above in regards to in-kind food adjustment that added to expense but offset by revenue. Snapshot reflects a higher number).
  - YTD under budget mainly due to salaries, branding/marketing, membership dues, insurance, and depreciation.
  - YTD fund raising expenses are about \$25,000 over budget.

Rescue Mission operating cash at \$256,320 is about \$12,000 over last year. Two years ago cash was at \$568,948.62.

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 \$19,000 in June
  - Investment income less market decline is a loss of about \$19,000.
- The June value is \$4,428,887. This is a decrease of about \$262,000 from June 30, 2017.
  - YTD income plus market appreciation is about \$310,000.
  - 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 \$ 4,638,142
    - \$ 2,623,185 of this amount is pledged.
  - YTD Cash outlay is \$1,002,298
- Rescue Mission Capital Campaign Cash at \$ 2,903,727

#### **Total revenue to date is \$10,113,924**

- Includes interest earned.
- \$4,648,185 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. (Note: Building sale finalized 04/10/18. \$10,000 received)
- Pending
  - New Market Tax Credits (NMTC) (Net amount \$2,032,000)
  - Affordable Housing Program (AHP) (Net amount \$690,000)

#### **Total cash outlay to date is \$2,577,088**

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