

# UFMCC Financials Snapshot: December 2021

*(all numbers shown in USD)*



	Designated (Dec 2021)	General/ Operating (Dec 2021)	Total (Dec 2021)	Designated (Jan-Dec YTD)	General/ Operating (Jan-Dec YTD)	Total (Jan-Dec YTD)
Total Income	\$7,791.65	\$293,992.21	\$301,783.86	\$187,752.26	\$1,355,573.78	\$1,543,326.04
Total Expenses	\$10,098.52	\$74,926.75	\$85,025.27	\$128,171.56	\$876,303.38	\$1,004,474.94
Net Income	-\$2,306.87	\$219,065.46	\$216,758.59	\$59,580.70	*\$479,270.40*	\$538,851.10

The Finance Team, Governing Board , Council of Elders and Staff want to THANK YOU for the generosity from MCC'ers around the globe!

### December 2021

- As of December 31, 100% through the year, we are at **134%** of budgeted yearly income and **87%** of budgeted expenses. Again, we are in a strong position – **34% over budget in income and 13% under budget in expenses**. What a blessing!!
- Year to date through December, assessments income is at approximately 90.5% of budget for the year, which is approximately 9.5% below where we would want to see this 100% through the year. The Finance Team will continue to monitor assessments income in the coming months; and have factored this lower income into our budget for 2022.
- **\*\*We were blessed and so very grateful to receive just over \$21K for our year end offering from generous MCC'ers around the globe; as well as \$200K from an MCC church that has sadly decided to close! As a reminder, we also received 2 Payroll Protection Loans as part of the Cares Act which were then forgiven and did not have to be paid back per the parameters of the program. This added an additional approx. \$200K to our income in 2021. All of these factors make up why year end Net Income exceeded our expectations.**

^Designated = Money given for specific purposes. EX: Grants, Disaster Relief, etc.

#General/Operating = Money given to the General Fund and used for every day operating expenses. EX: Payroll, Admin, etc.

Working Capital (3 Months Operating Reserves)	\$261,000.00
Endowment Fund Balance as of 23 <sup>rd</sup> January 2022 (This balance can change daily based on markets)	\$196,049.18