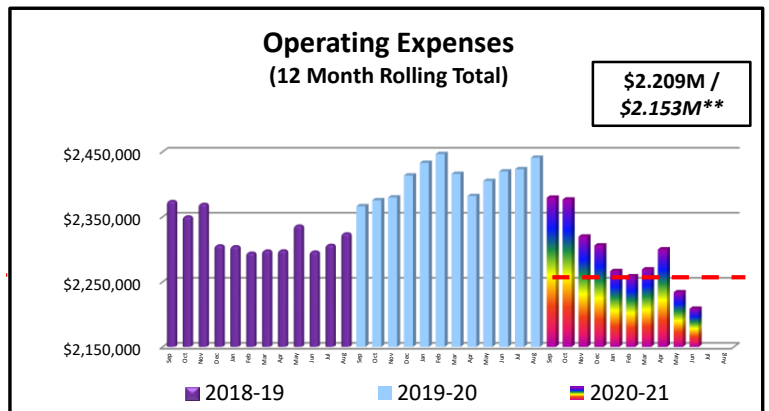
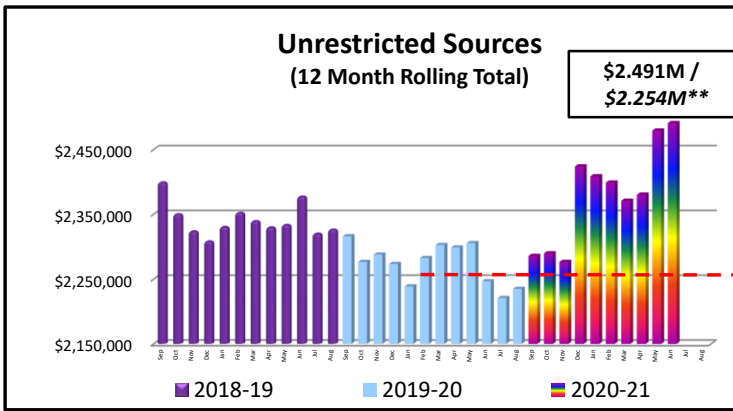


MBBC - 2020-21 Summary of Results



#### Year to Date 2020-21 Fund Activities

	Net Available Unrestricted Reserves	Capital/Debt Funds	Facility & Equipment Reserves	Global Missions Support
Beginning balance	\$499,571	\$101,845	\$228,010	\$128,001
Sources of funds	\$2,179,544	\$277,222	\$48,000	\$341,072
Uses of funds	<u>\$1,810,650</u>	<u>\$254,178</u>	<u>\$82,761</u>	<u>\$242,503</u>
Net activities	\$368,894	\$23,044	(\$34,761)	\$98,569
Ending balance	\$868,465	\$124,890	\$193,249	\$226,570

#### Balance Sheet at June 2021

**Key Net Reserve Positions - \$1.4 million**

Net Unrestricted Reserves *	Capital Funds Reserves
\$868,465 <i>141 days' expenses</i>	\$124,890
Facility & Equipment Reserves	Global Missions Support
\$193,249	\$226,570
Total Bank Debt	
Facilities construction loan	\$4,660,468
PPP loan **	---

**Fiscal Year to Date June Operating Results –**

12MRT Sources and Uses displayed above notate current figures both including (as graphed) and excluding (\*\*) PPP-related sources of funds (\*\*\$237K of forgiveness) and uses of funds (\*\*\$56K of MDO costs and missions provisions).

YTD unrestricted sources of \$2,180K includes PPP loan forgiveness of \$237K. Excluding PPP (\*\*), unrestricted sources increased from prior YTD by +\$19K (+1.0%).

YTD operating expenses of \$1,811K are -\$83K (-4.4%) below budget, and -\$232K below prior year. Budget underruns are primarily driven by Ministry (-\$59K), and Facilities/Ops costs (-\$28K) - both "pandemic-driven." Missions expenses include a 10% provision (\$24K) from the proceeds of the PPP loan forgiveness.

Ending Net Available Unrestricted Reserves stand at \$868K (141 days' expenses), up \$369K since the start of the fiscal year.

**Financial Activity Not Included in the Accompanying Statements of Operating Activities -**

**Capital/Debt Funds reserve activity:** Ending capital reserves stand at \$125K, benefiting from YTD capital/debt fund contributions of \$32K, plus \$245K of operating provisions, sufficient to fund contractual debt service.

**Facility & Equipment Reserve activity:** F&E reserves stand at \$193K, benefitting from \$48K of budgeted provisions from operating activities thru the year to date. YTD expenditures of \$83K includes \$81K toward replacement of four highest-priority HVAC units.

**Missions activity:** Global Missions Support reserves of \$227K benefitted from \$105K of Missions Offering receipts, plus \$10K received in support of India church planters, on top of the committed 10% provision of Unrestricted Sources (\$218K). YTD expenditures for missions (\$243K) include: Cooperative Program payments thru SBTC (\$101K); IMB Lottie Moon support (\$25K); supporting payments for field missionaries and partnerships (\$73K); India church planter support (\$10K); Encourager Conference expenses (\$8K); and other local initiatives (\$24K).