



Our Lady of Sorrows Parish Finance Summary

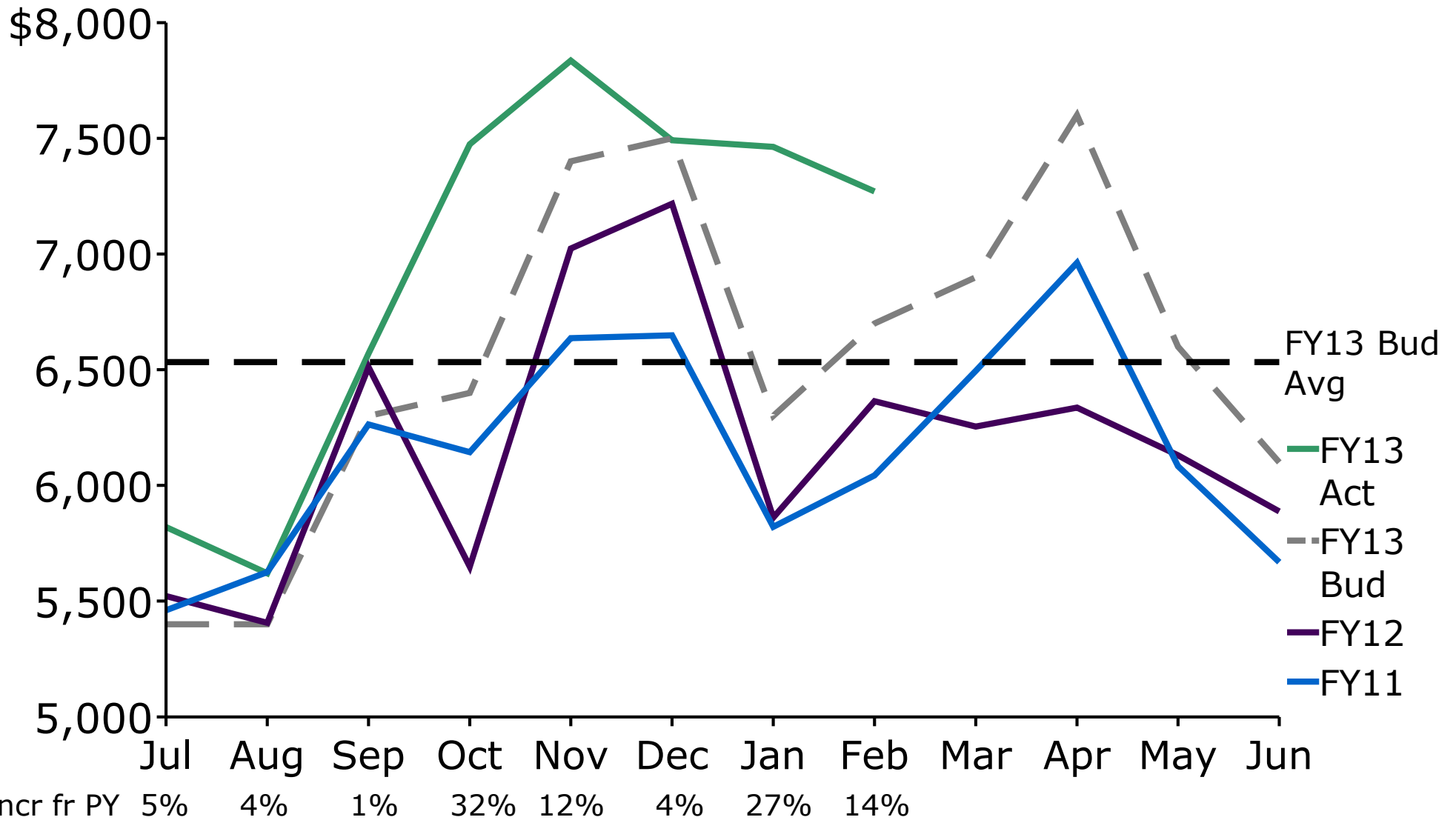
Fiscal Year 2013 - Year to Date Results
Through February 28, 2013

Net income above budget due to increase in offertory, other income & Rel Ed fees and various cost savings

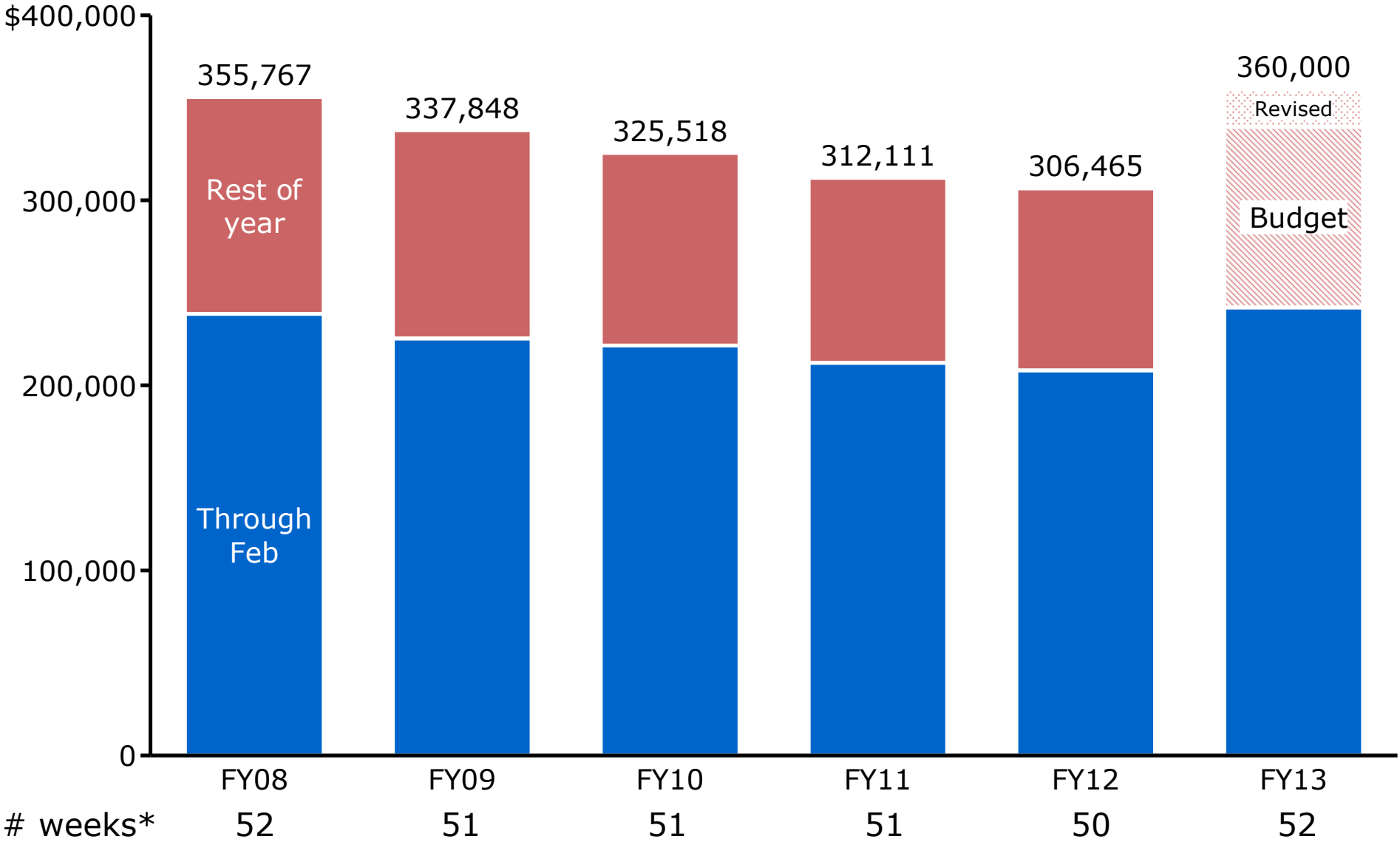
	(Unfavorable)			
	Feb YTD Actual	Budget	Favorable Variance	
Weekly Offertory	242,061	224,800	17,261	Offertory average collection up 13% from last year (19% since start of campaign in Oct)
Annual Collection	85,462	87,000	(1,538)	
Other Income	32,986	22,960	10,026	Increase primarily from sacramental donations; Increase also in other donations
Religious Education Fees	34,151	25,000	9,151	Catch-up from shortfall in prior year due to change in registration timing
Winners Club Income	12,265	10,600	1,665	
Interest Income	2,272	2,600	(328)	
Total Income	409,197	372,960	36,237	
Salary	181,719	190,716	8,997	Rel Ed admin delayed hire; Reduced faith formation speakers; Lower facilities costs
Benefits	47,018	44,904	(2,114)	Delay in receiving IRS credit for health insurance offset by salary savings
Utilities/Maintenance	33,375	29,665	(3,710)	LED lights replacement; Rectory window repair; Purchase of table/chairs for Bullock
Liturgical	16,533	14,250	(2,283)	
Capital Improvements	10,300	18,000	7,700	Repair of church side entrance delayed and savings on Bullock roof replacement
Archdiocesan Contributions	17,288	17,295	7	
Religious Education	10,009	21,078	11,069	Parish assembly cancelled; awaiting Cottage St School rental bill
Winners Club Expense	9,254	8,800	(454)	Lottery fee increase; Bank fee increase; timing of expenses vs budget
Office	7,612	7,045	(567)	Purchase of computer server
Music	1,095	1,680	585	
Other	1,161	1,248	87	
Youth Ministry	3,278	1,000	(2,278)	Costs for retreats and community service trips
Total Expenses	338,641	355,681	17,040	
Net Income (Loss)	70,555	17,279	53,277	

Year-to-date offertory monthly average collections remain above budget and prior two years

Avg Wkly Collection



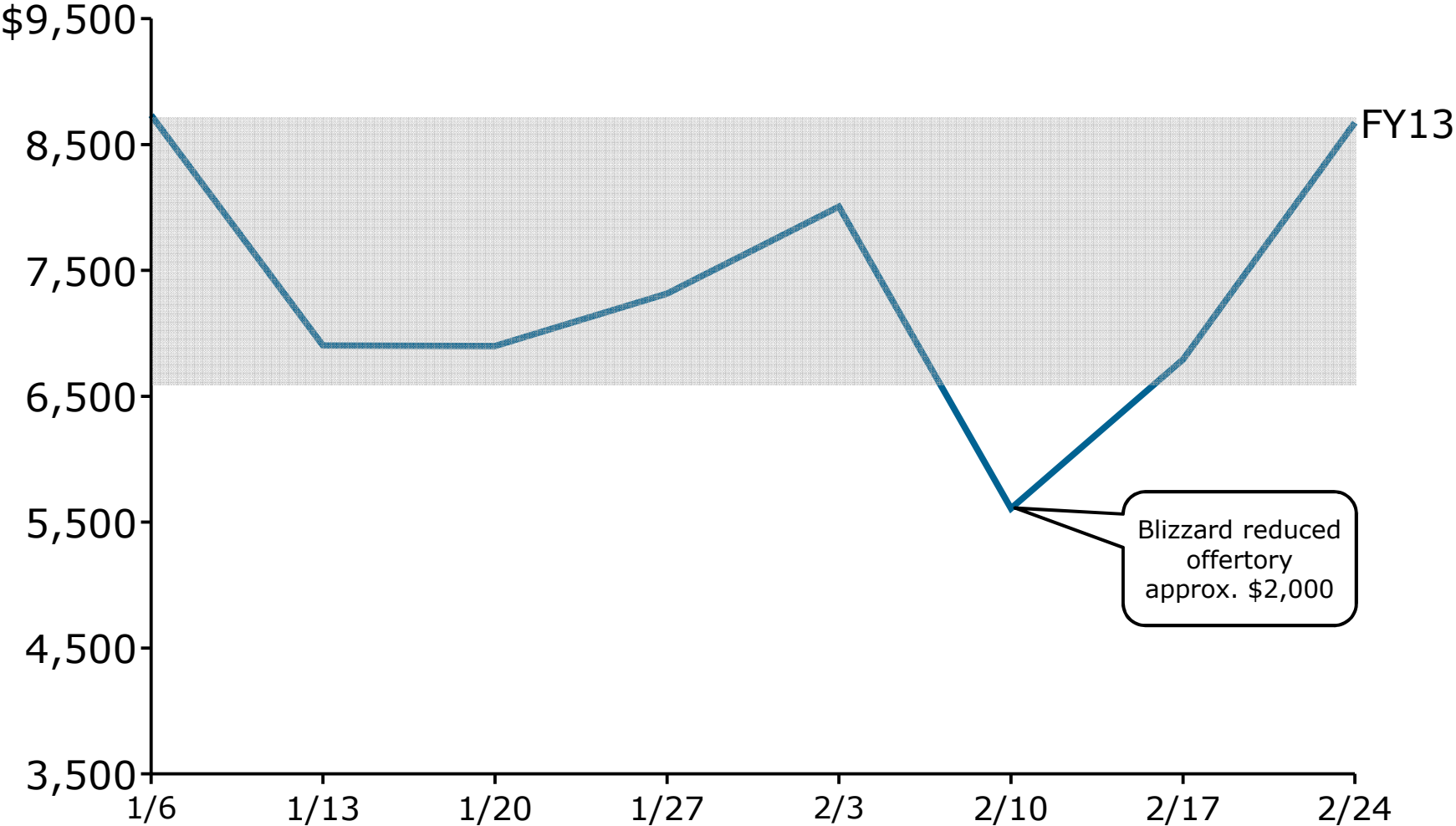
Offertory through Feb up 16% from prior year (\$34k), but includes extra week. FY13 budget expected +\$20k



* Number of Sundays in fiscal year that OLOS retains collections. Collections on Easter Sunday and any Christmas that falls on a Sunday are used for the Clergy Retirement Fund

Weekly offertory fluctuated within \$2k from week to week in Jan and Feb; Electronic pmts stabilize giving

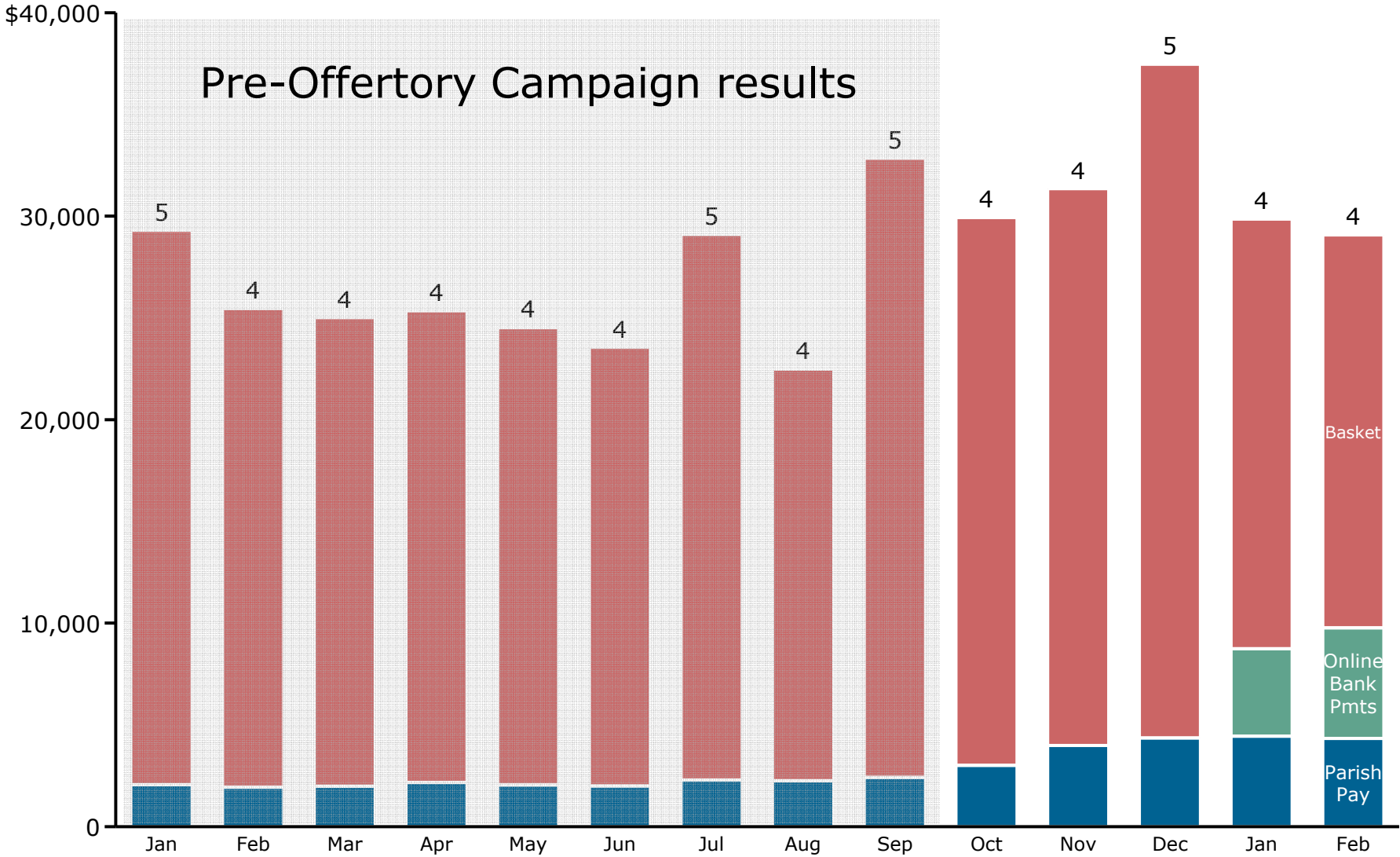
Weekly Offertory



ParishPay and online banking monthly contributions are averaged for number of weeks in each month and added into above totals.
Approx \$2,500 per week was donated electronically in January and February 2012

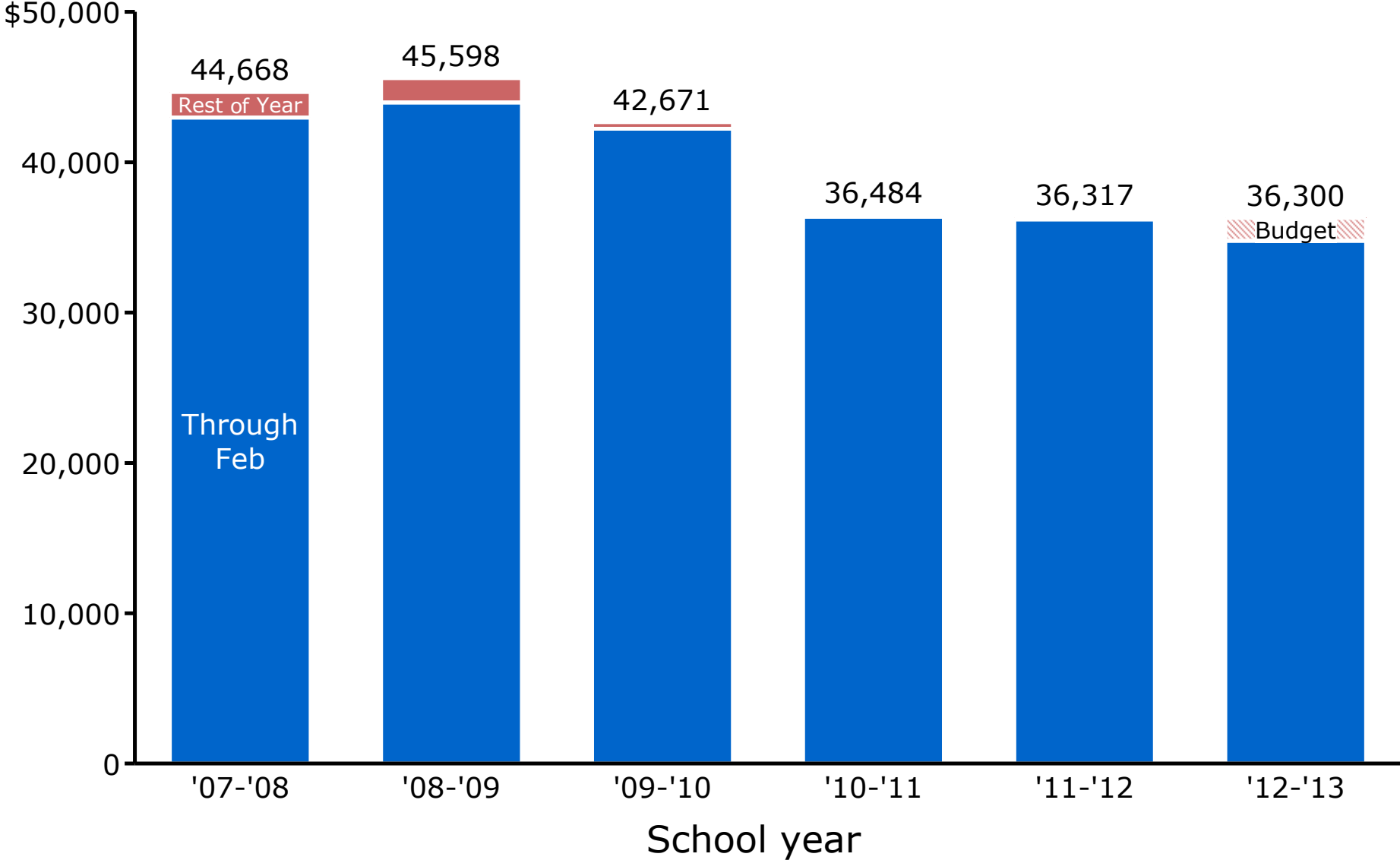
ParishPay giving has doubled from pre-campaign levels. Electronic pmts are ~33% of monthly giving

Monthly Offertory

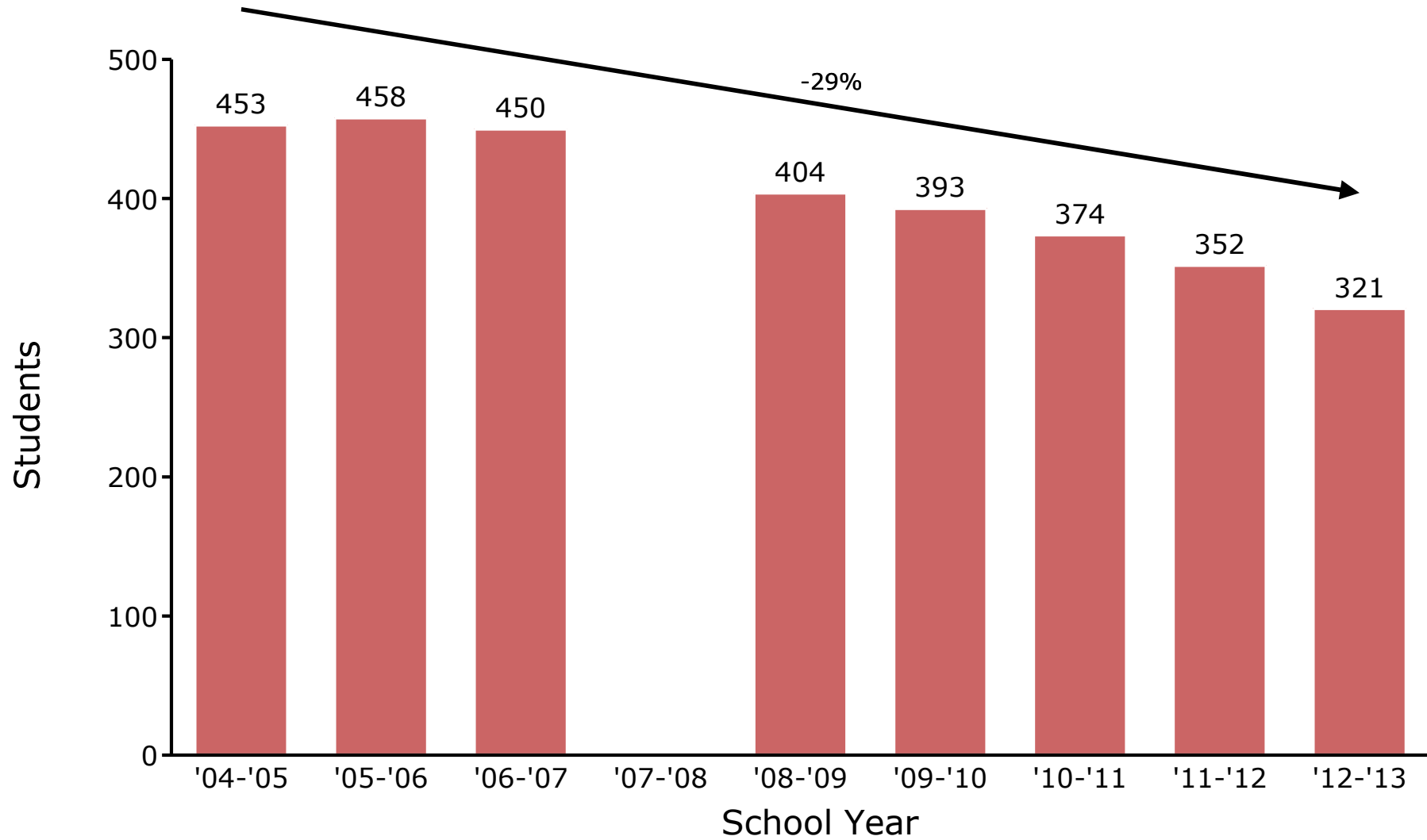


Number at top of bar represents number of Sunday collections each month.
 Tracking of online banking payments began January 14, 2013

Religious Ed fees down from prior year due to 9% drop in enrollment, although receipts only down 4%



Religious Ed enrollment has averaged a 4% decline per year since 2004

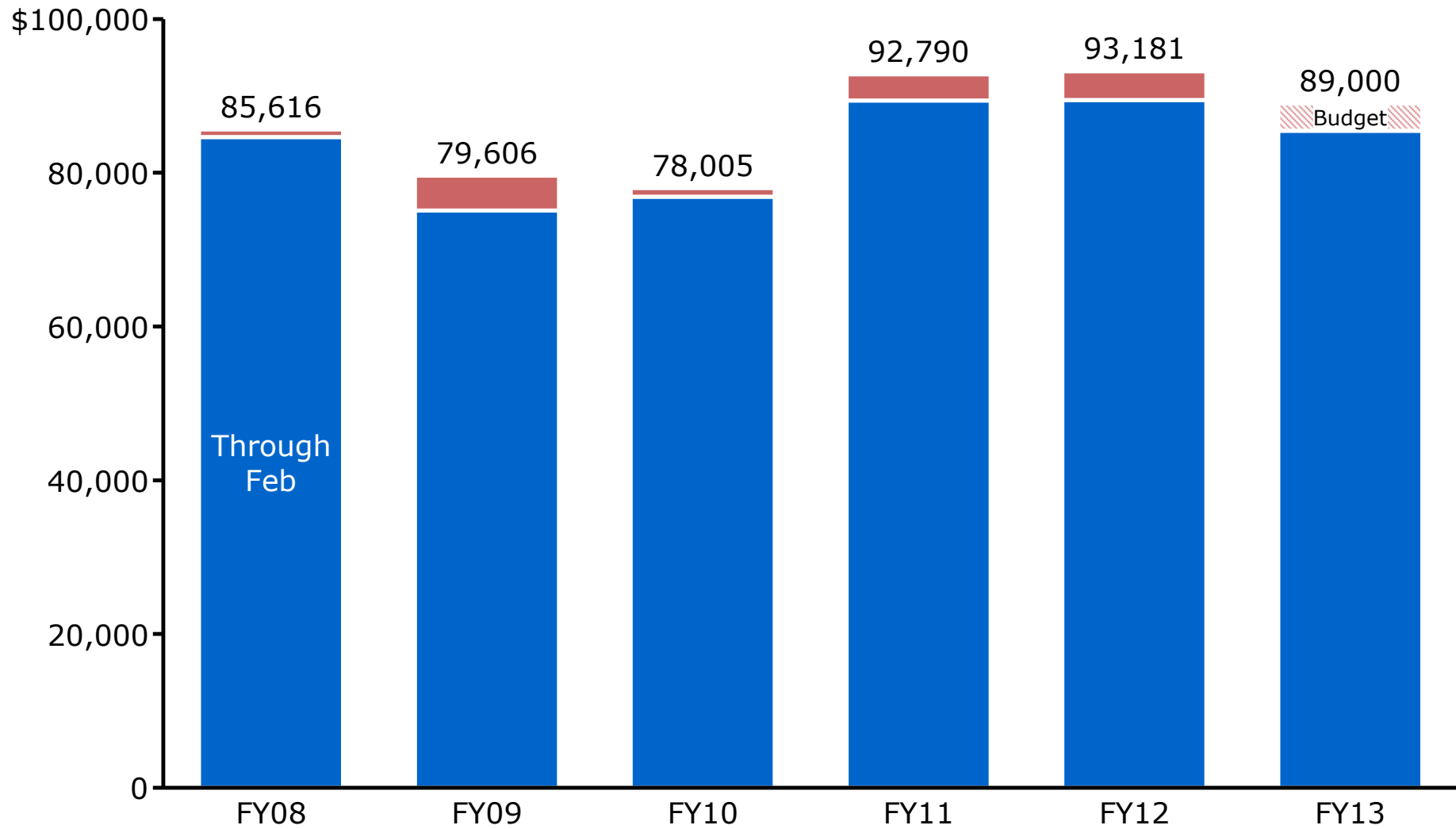


Grade 1
Enrollment

43 30 29 26* 29 30 31 34 24

* - Grade 2 '08-'09 enrollment used for '07 - '08 Grade 1 class, as enrollment data for '07-'08 is not available

Annual collection on track to reach budget for FY13



Fiscal year 2013 facilities & equipment budget

<u>Description</u>	<u>2013 Budgeted Amount</u>	<u>Jul-Feb Spend</u>	<u>(Over) Under Budget</u>
<u>Capital improvements:</u>			
Bullock Center - Replace roof	\$ 13,000	\$ 10,300	\$ 2,700
Church - Repair/replace steps on south side	5,000	-	5,000
	<u>\$ 18,000</u>	<u>\$ 10,300</u>	<u>\$ 7,700</u>
<u>Other equipment & maintenance purchases:</u>			
Church - Add light in parking lot	\$ 2,000	\$ -	\$ 2,000
Bullock Center - Tables and chairs	-	1,990	(1,990)
Rectory - Replace basement windows	2,500	1,097	1,403
O'Connell Hall - Energy saving LED lights	-	1,291	(1,291)
Rectory - Repair fence	1,000	-	1,000
Office - Network server replacement	-	857	(857)
Religious Education - Computer replacement	-	818	(818)
Religious Education - Projector	1,000	472	528
	<u>\$ 6,500</u>	<u>\$ 6,525</u>	<u>\$ (25)</u>