



Our Lady of Sorrows Parish Finance Summary

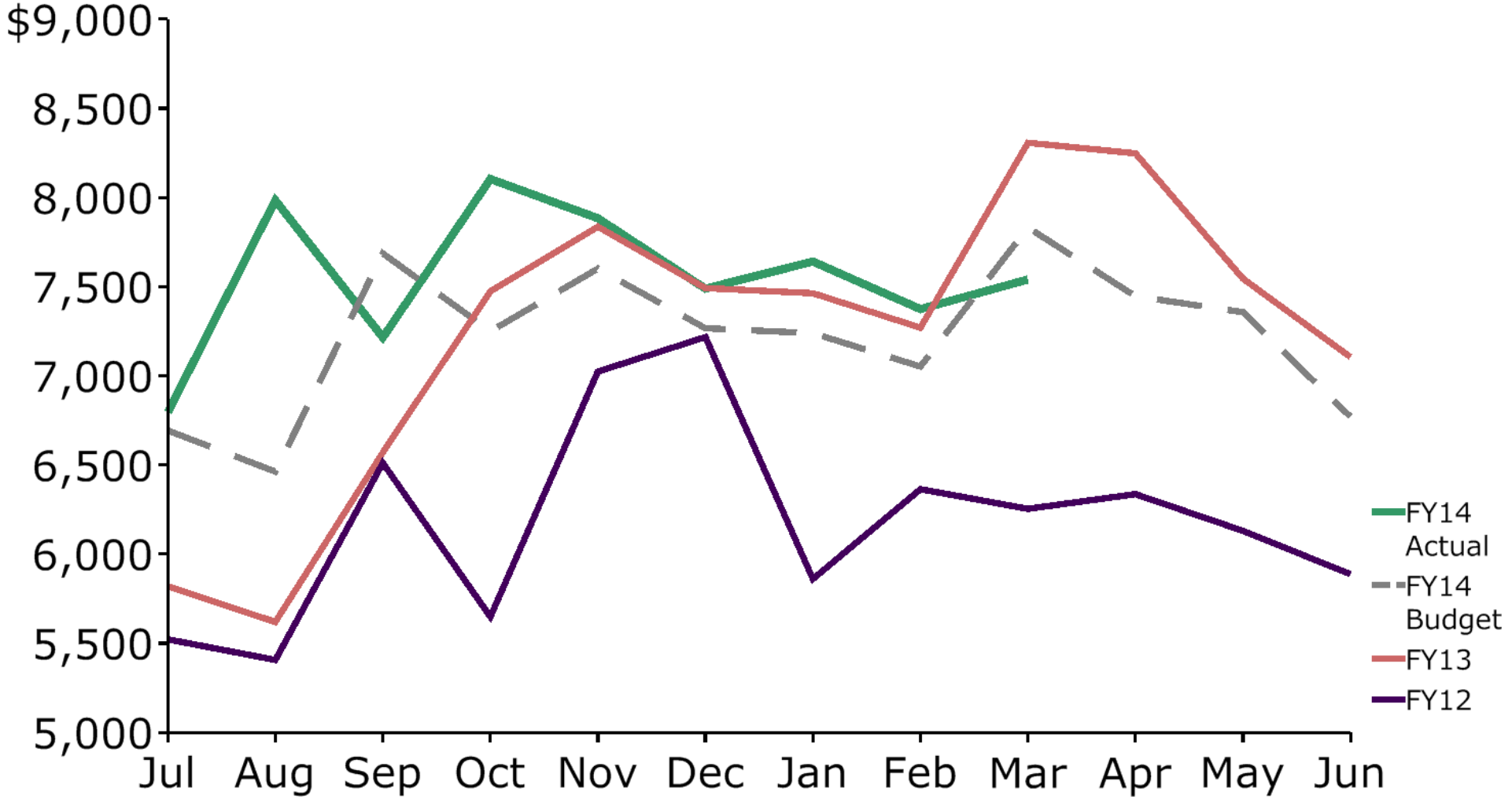
Fiscal Year 2014 - Year to Date Results
Through March 31, 2014

FY14 results through March in line with budget overall

	FY14 thru Mar		(Unfavorable)	
	Actual	Budget	Favorable	Variance
Weekly Offertory	294,351	283,119	11,232	YTD and monthly average up 7% from prior year
Annual Collection	83,377	86,554	(3,177)	Expected \$3k shortfall on Annual collection
Other Income	36,833	29,335	7,498	\$5.3k hymnal income and \$2k add'l Christmas/Easter flowers donations
Religious Education Fees	30,305	33,550	(3,245)	
Winners Club Income	2,215	12,977	(10,762)	Winners Club closed - No additional income
Interest Income	1,949	1,800	149	
Total Income	449,029	447,335	1,695	
Salary	196,489	216,478	19,989	Reductions in payments of \$7k for sacramental music, \$6k in facilities salaries, \$4k delayed Rel Ed Admin hire and \$6k Faith Formation speakers
Benefits	43,097	46,770	3,674	Savings on health insurance
Utilities/Maintenance	54,296	39,766	(14,530)	\$5k painting, \$2k church hot water tank installation and \$1k Wi-Fi installation not budgeted, and \$2k rectory front step repair budgeted later in year
Religious Education	20,159	20,120	(39)	
Archdiocesan Contributions	23,946	23,225	(722)	
Liturgical	21,328	21,295	(33)	
Capital Improvements	23,873	16,000	(7,873)	Budget: \$10k Church Ramp & \$6k Organ Actual: \$7k Church Entrance, \$5.3k Ramp, \$5.1k Organ, \$4.3k painting & \$2.3k Asbestos removal
Winners Club Expense	7,883	10,350	2,467	Winners Club closed - No additional expense
Office	8,381	8,592	211	
Music	1,019	1,575	556	
Other	1,752	1,255	(497)	
Youth Ministry	3,783	2,100	(1,683)	\$2k Six Flags trip fees received recorded in FY13
Total Expenses	406,006	407,526	1,520	
Net Income (Loss)	43,023	39,809	3,214	

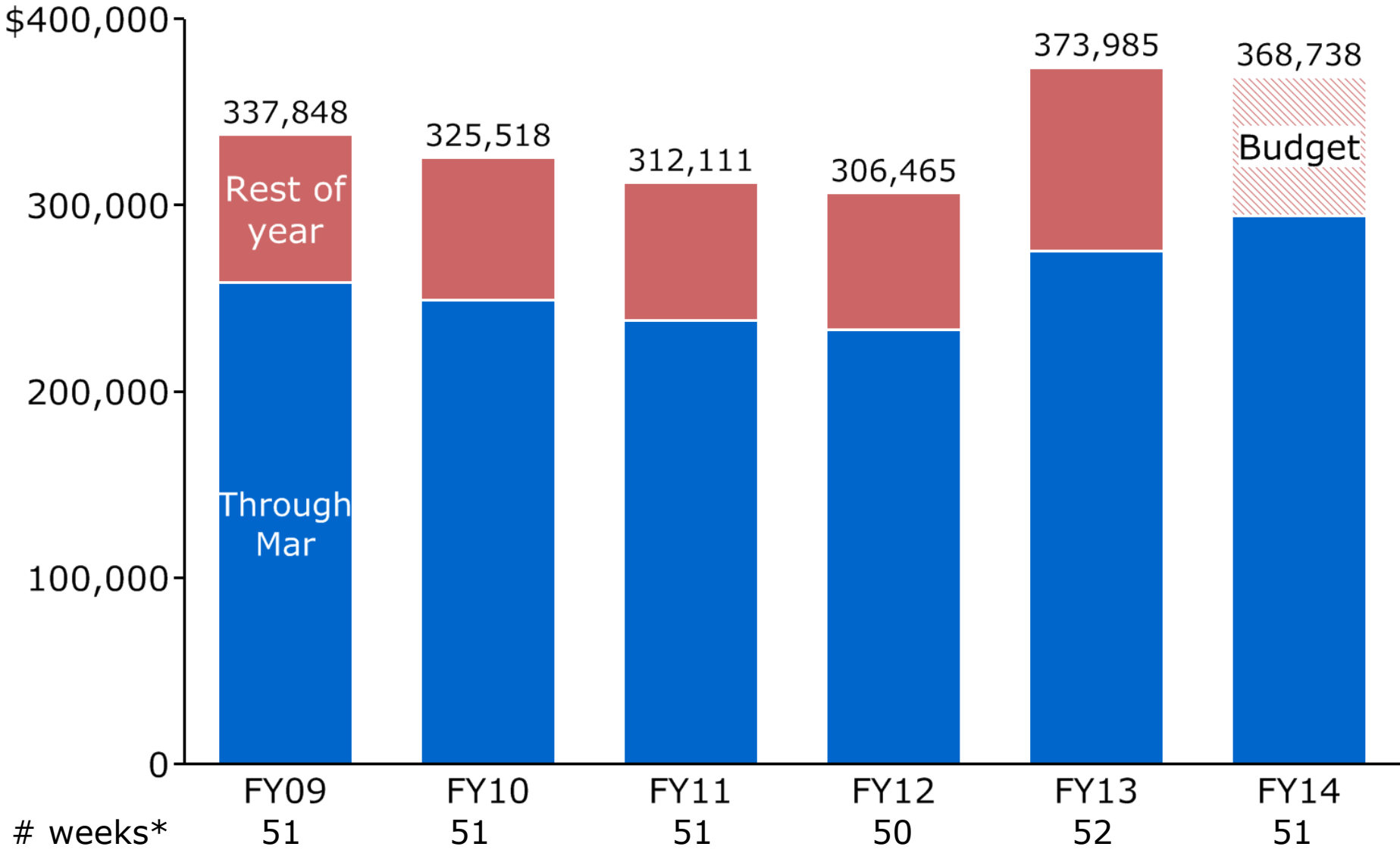
FY14 offertory monthly average collections up 7%. March offertory 9% below prior year.

Avg Wkly Collection



Chg fr PY 17% 42% 10% 8% 1% 0% 2% 1% (9%)

FY14 offertory up 7% from prior year

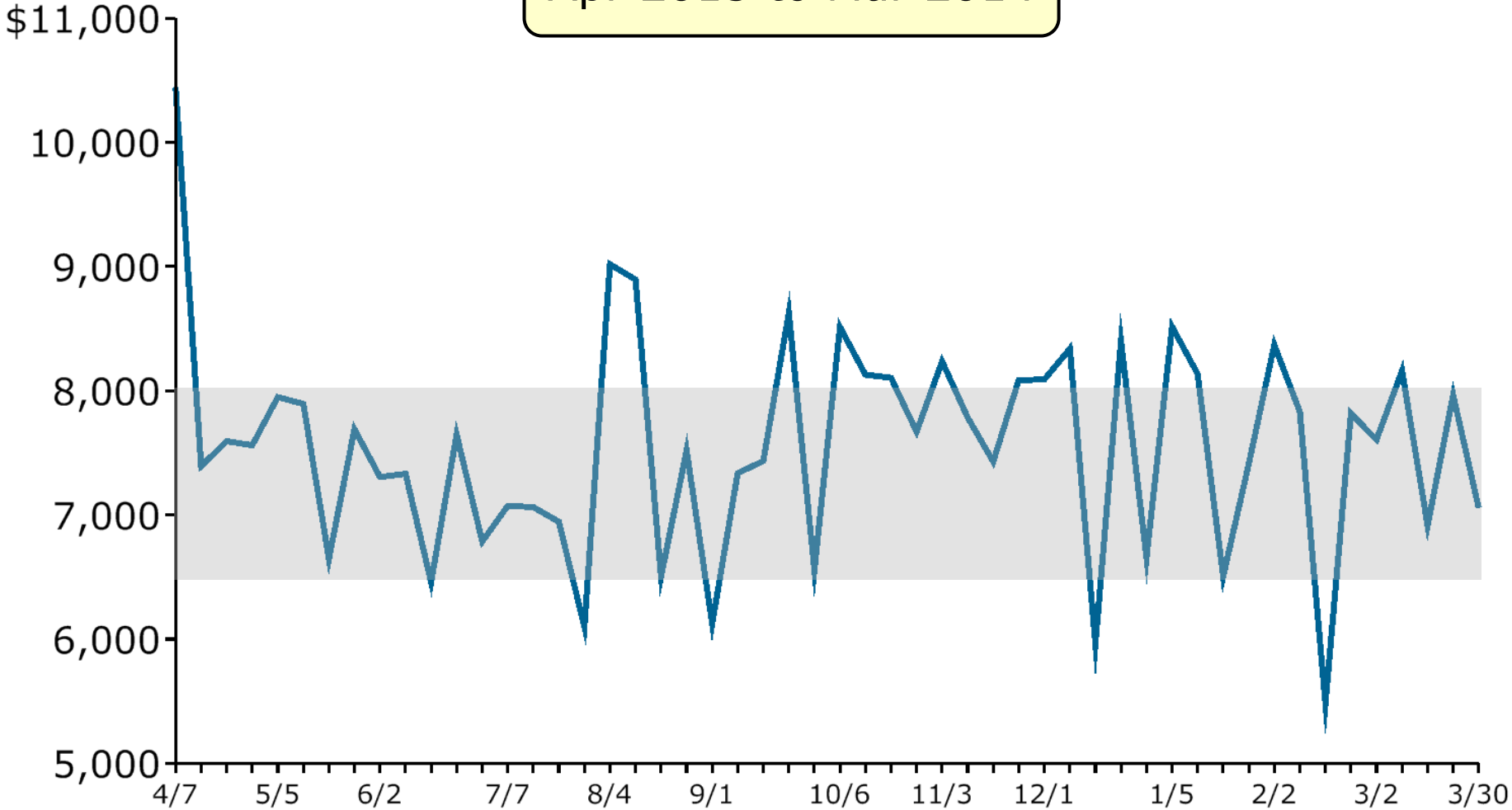


* Number of Sundays in fiscal year that OLOS retains collections. Collections on Easter Sunday and any Christmas that falls on a Sunday are used for the Clergy Retirement Fund

Weekly offertory typically fluctuates within \$1.5k from week to week; Electronic pmts have stabilized giving

Weekly Offertory

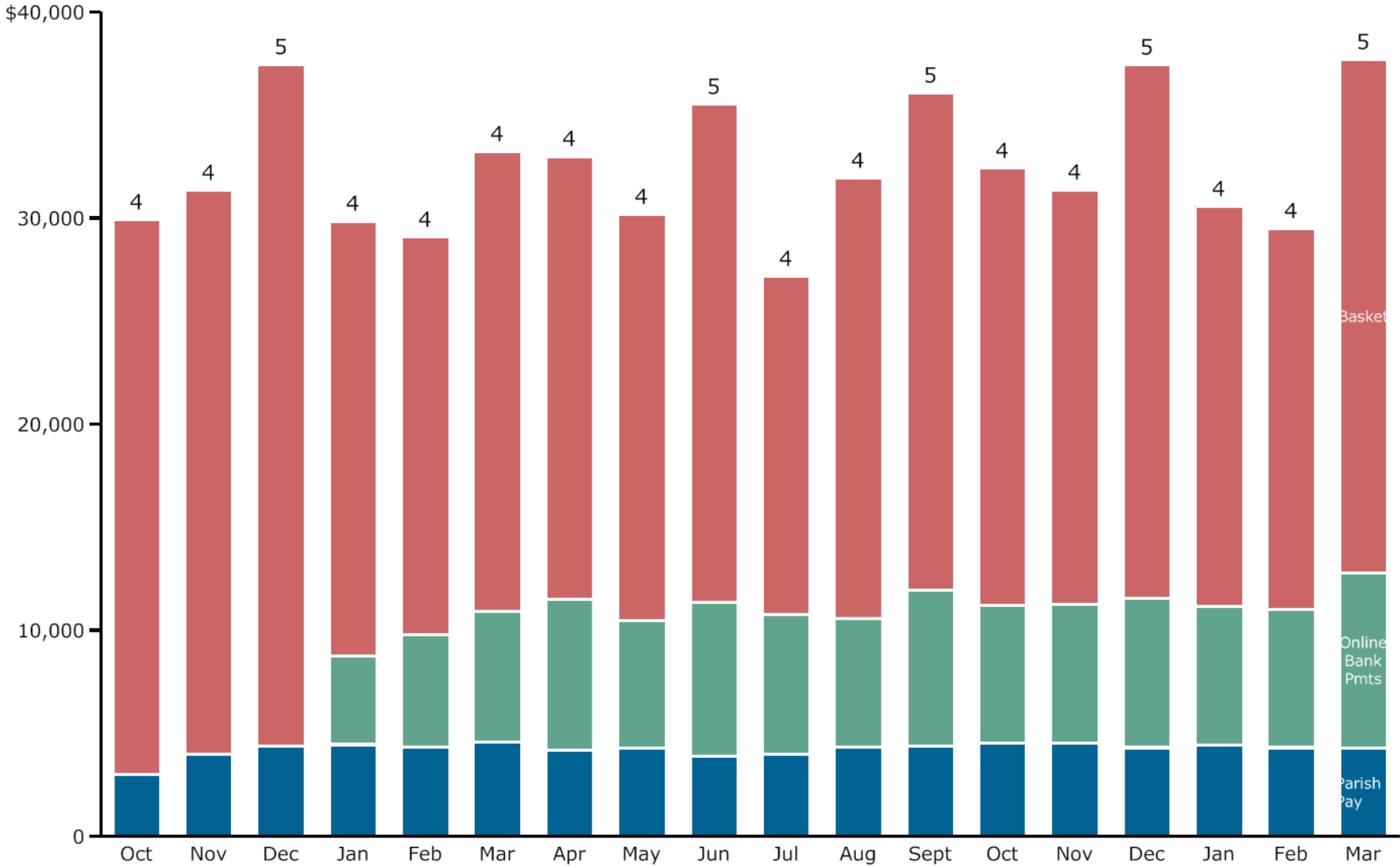
Apr 2013 to Mar 2014



ParishPay and online banking monthly contributions are averaged for number of weeks in each month and added into above totals .
Approx \$2,600 per week was donated electronically from April 2013 to March 2014

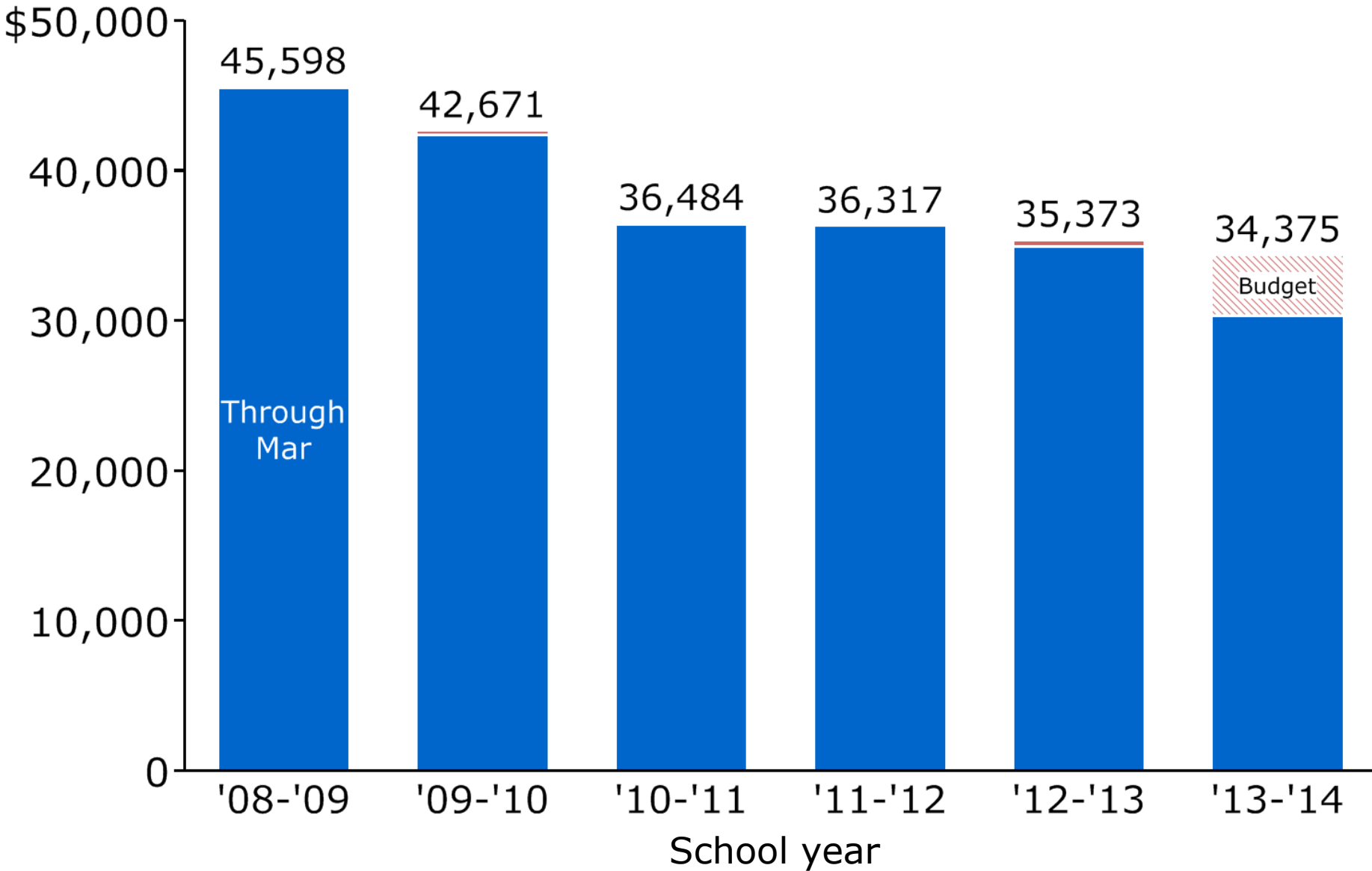
Electronic payments are 34% of monthly giving

Monthly Offertory

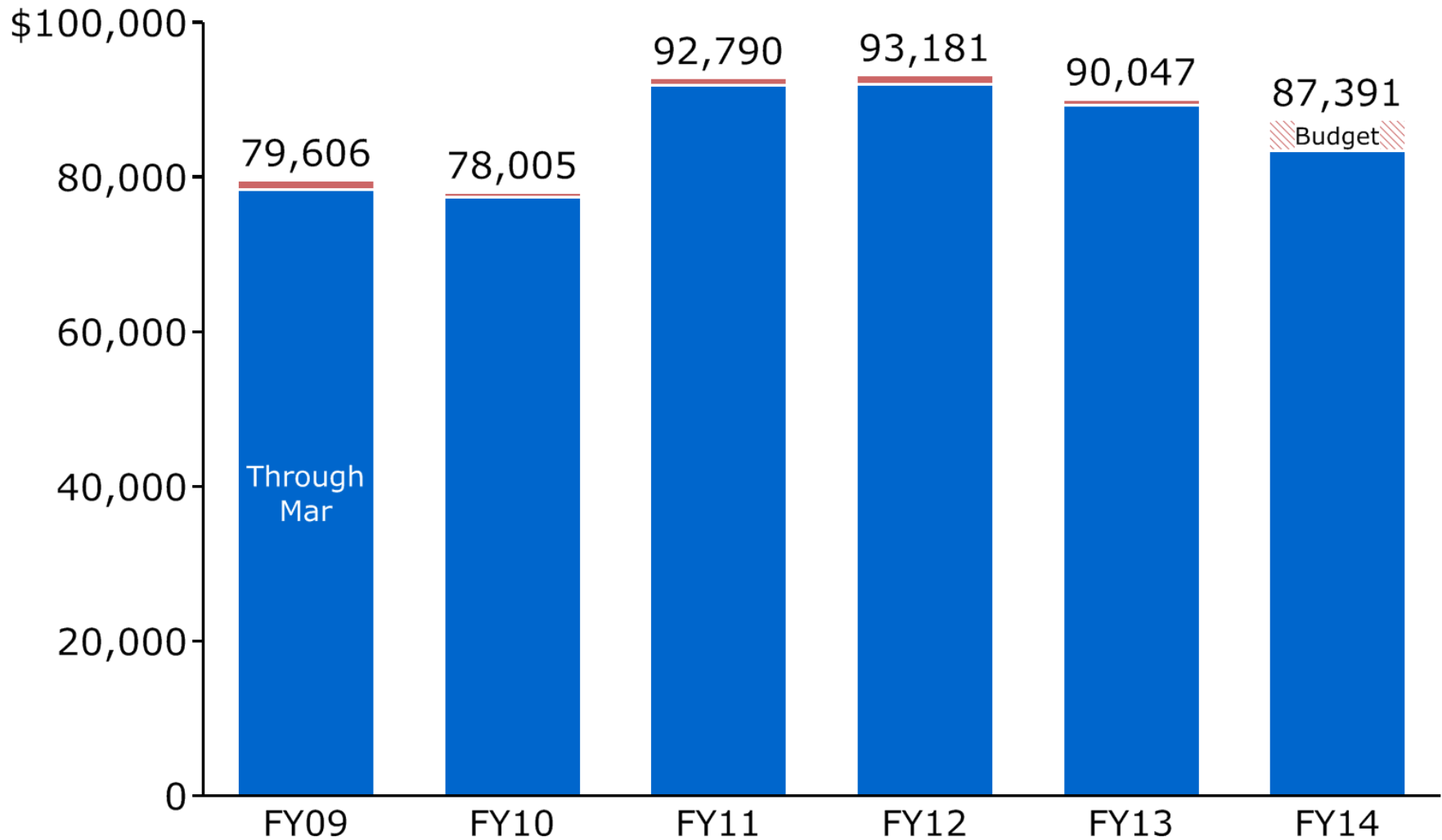


Number at top of bar represents number of Sunday collections each month.
 Tracking of online banking payments began January 14, 2013

Religious Education: Tuition fees ~\$4k short of budget



Annual collection expected to be \$3k short of budget



Fiscal year 2014 facilities & equipment budget

<u>Description</u>	<u>2014 Budget</u>	<u>Jul-Mar Spend</u>	<u>(Over) Under Budget</u>
Repair church handicap ramp	\$ 10,000	\$ 5,263	\$ 4,737
Enhance church front entrance	10,000	9,456	544
Repair organ	6,000	5,340	660
Painting (Rec chimney, church windows)	-	9,279	(9,279)
Remove rectory asbestos	3,000	2,290	710
Underground oil tank removal	2,500	2,500	-
Rectory door landing repair	2,500	2,100	400
Hot water for church	-	1,900	(1,900)
Parking lot markings	1,000		1,000
Parking lot signs	1,000		1,000
	<u>\$ 36,000</u>	<u>\$ 38,128</u>	<u>\$ (2,128)</u>
Budgeted July to March vs. all actual	\$ 19,500	\$ 38,128	\$ (18,628)