



Our Lady of Sorrows Parish Finance Summary

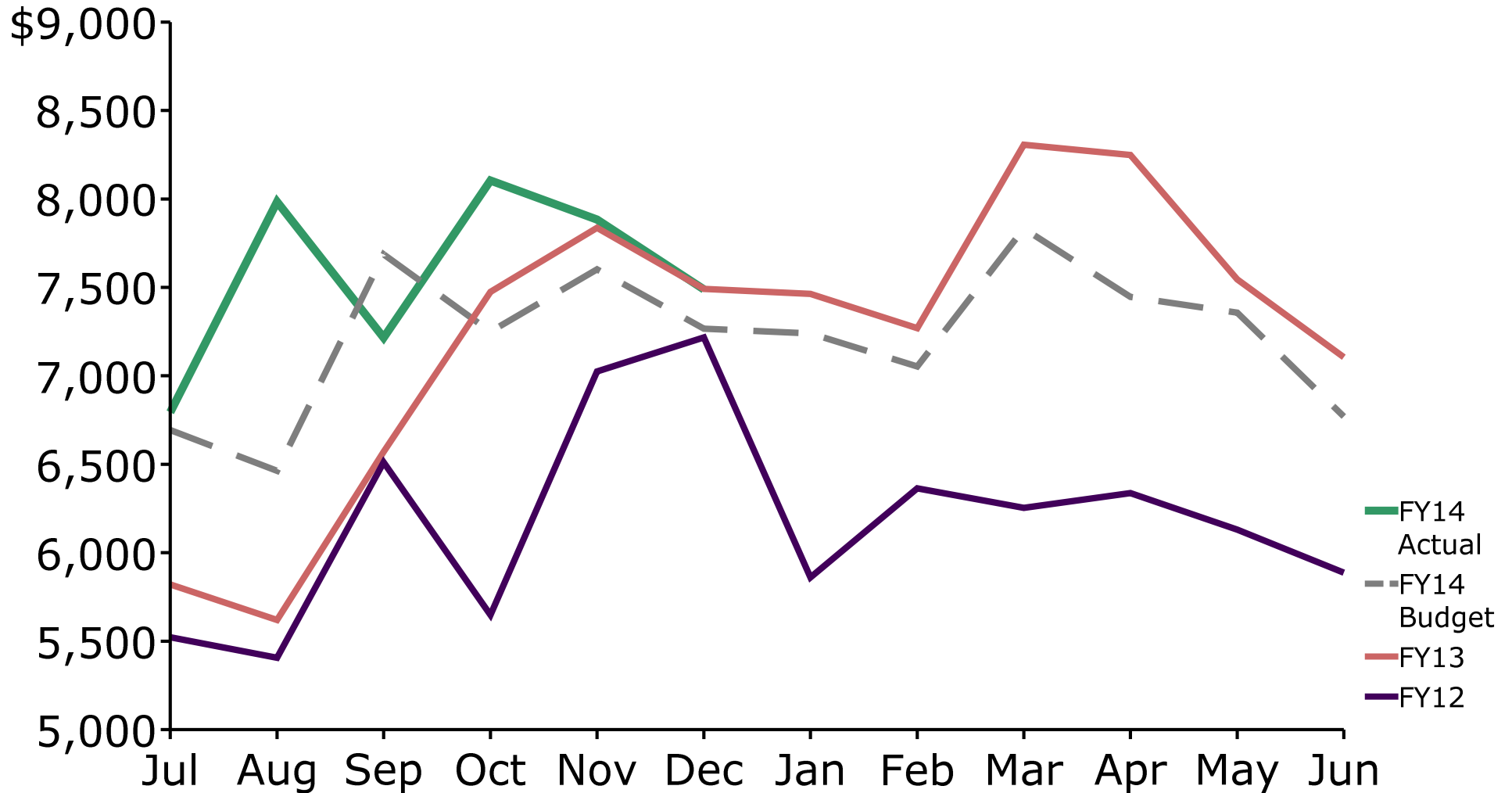
Fiscal Year 2014 - Year to Date Results
Through December 31, 2013

FY14 results through December behind budget primarily due to Annual Collection shortfall

	FY14 thru Dec		(Unfavorable)	
	Actual	Budget	Favorable	Variance
Weekly Offertory	196,588	186,795	9,793	YTD up 7% from prior year with one less week. Weekly average offertory up 11% per week
Annual Collection	49,200	70,486	(21,286)	Late kick-off to Annual Collection
Other Income	22,388	19,240	3,148	\$1k add'l sacrament pmts and \$1k add'l Christmas flower donations
Religious Education Fees	28,833	31,900	(3,067)	Delays in payment of Rel Ed fees by families
Winners Club Income	2,215	6,940	(4,725)	Reduced membership due to closing of Winners Club
Interest Income	1,479	1,200	279	
Total Income	300,702	316,561	(15,859)	
Salary	127,065	141,774	14,709	\$4.7k sacramental music cost, \$3.6k delayed Rel Ed Admin hire, \$3.2k Faith Formation speaker, \$2.5k vacation accrual, \$1k visiting priest cost
Benefits	28,473	30,846	2,373	\$4.3k health in IRS rebate won't be received offset by \$0.5k received for FY13 401k error and \$6.5k savings on health insurance
Utilities/Maintenance	36,956	24,979	(11,977)	\$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	11,938	16,055	4,117	\$6.5k timing of budget for Parish Assembly offset with \$1k purchase of printer over budget and \$2k increased book costs
Archdiocesan Contributions	15,483	15,483	0	
Liturgical	15,313	17,055	1,742	\$1k RCIA training incurred in FY13
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	6,455	6,900	445	
Office	5,317	5,162	(155)	
Music	946	1,050	104	
Other	1,434	825	(609)	
Youth Ministry	4,889	1,700	(3,189)	\$2k Six Flags trip reimbursement income recorded in FY13
Total Expenses	278,142	277,829	(313)	
Net Income (Loss)	22,560	38,731	(16,172)	

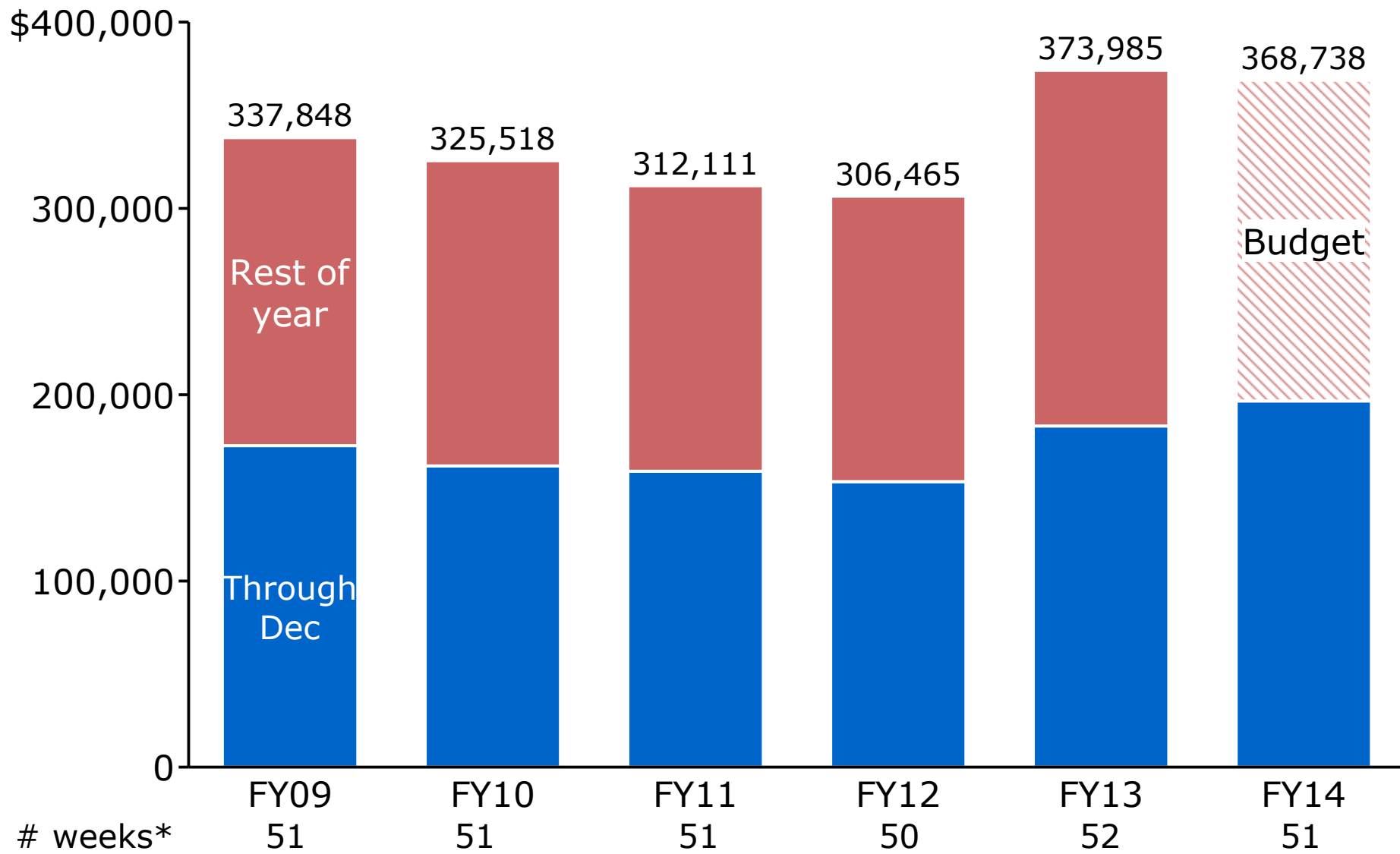
FY14 offertory monthly average collections up 11%. Nov & Dec nearly equal to prior year

Avg Wkly Collection



Chg fr PY 17% 42% 10% 8% 1% 0%

FY14 offertory up 7% from prior year

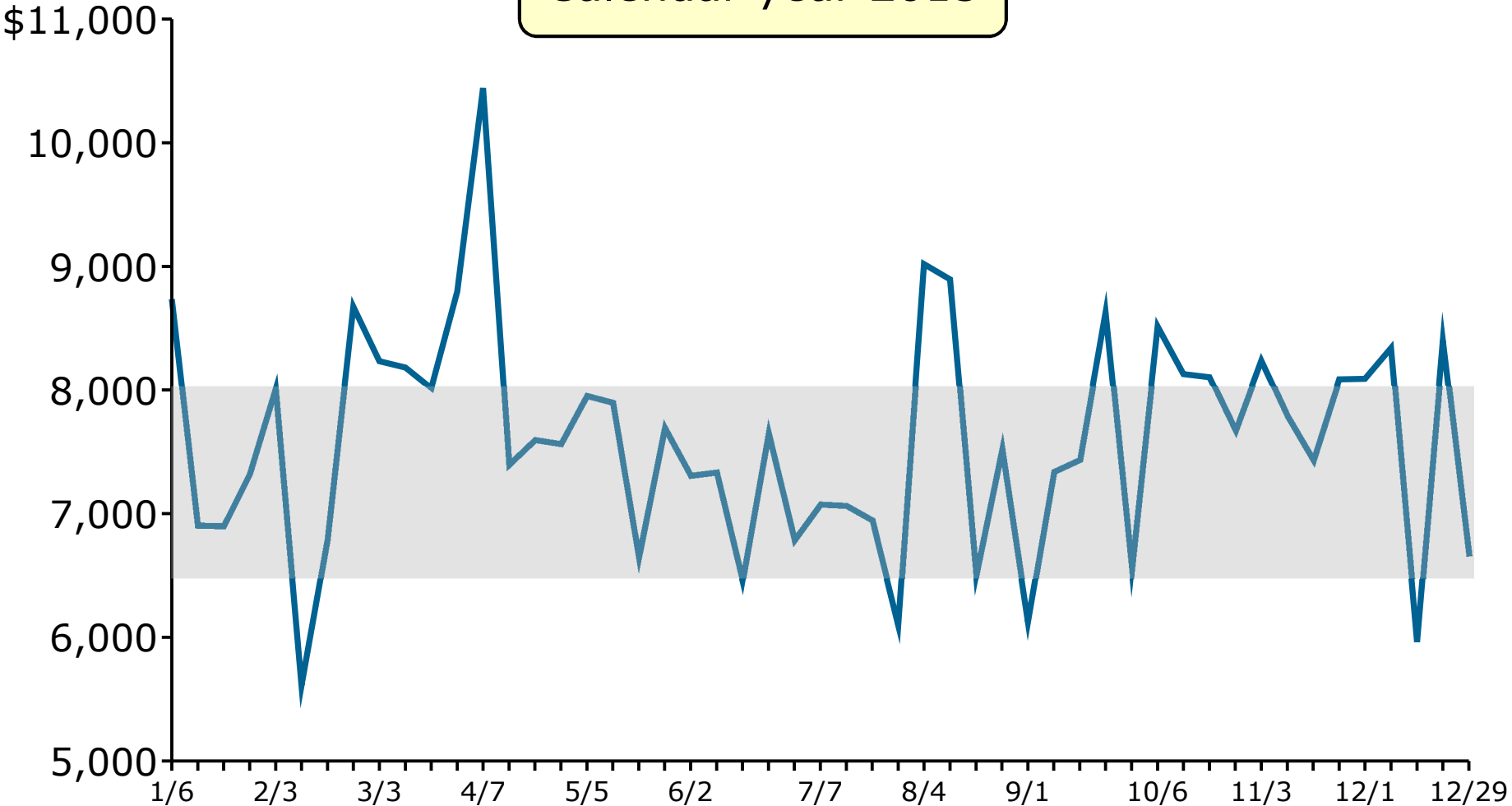


* Number of Sundays in fiscal year that OLOS retains collections. Collections on Easter Sunday and any Christmas that falls on a Sunday are used for the Clergy Retirement Fund

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

Weekly Offertory

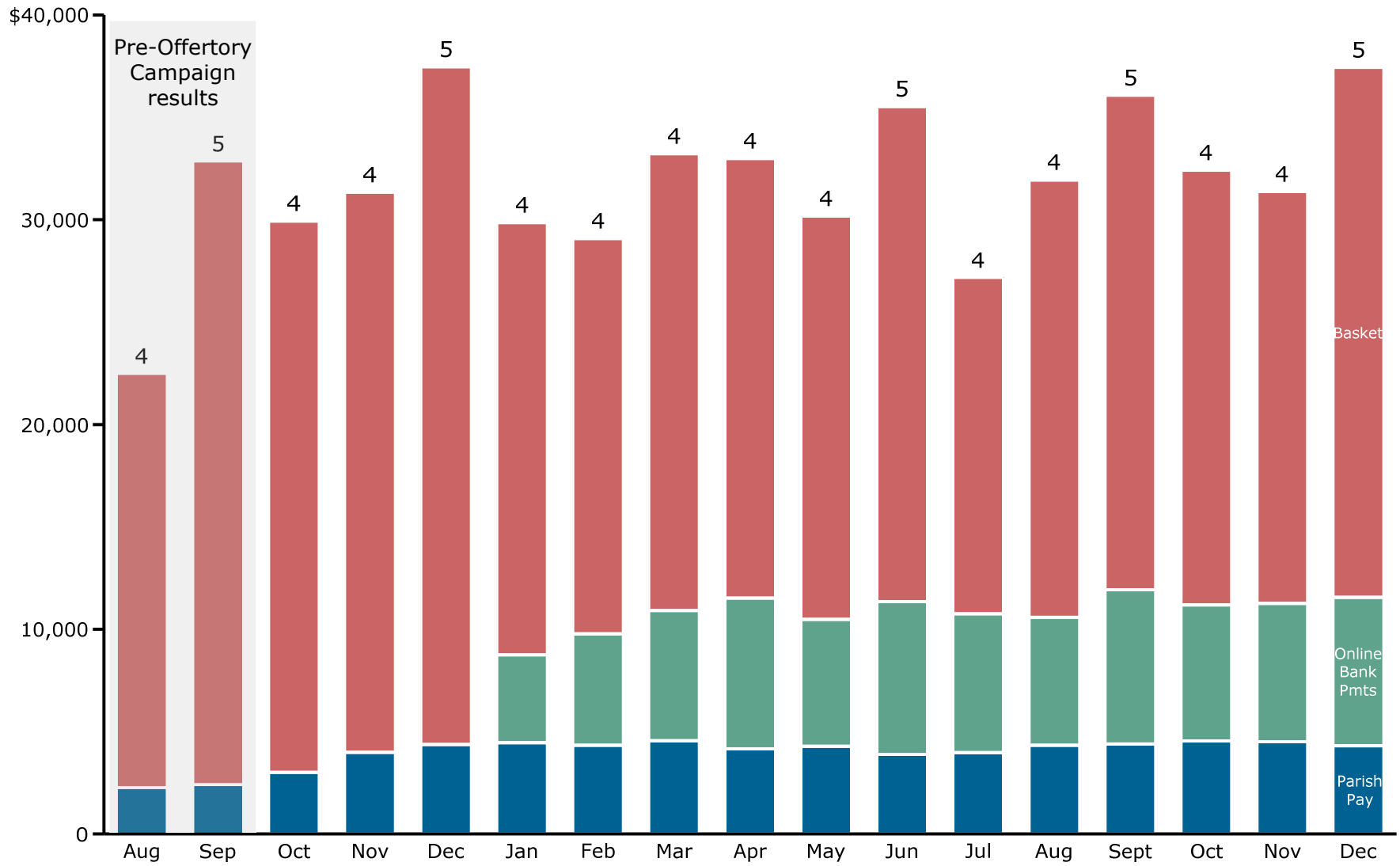
Calendar year 2013



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 January to Dec 2013

Electronic payments remain ~33% of monthly giving

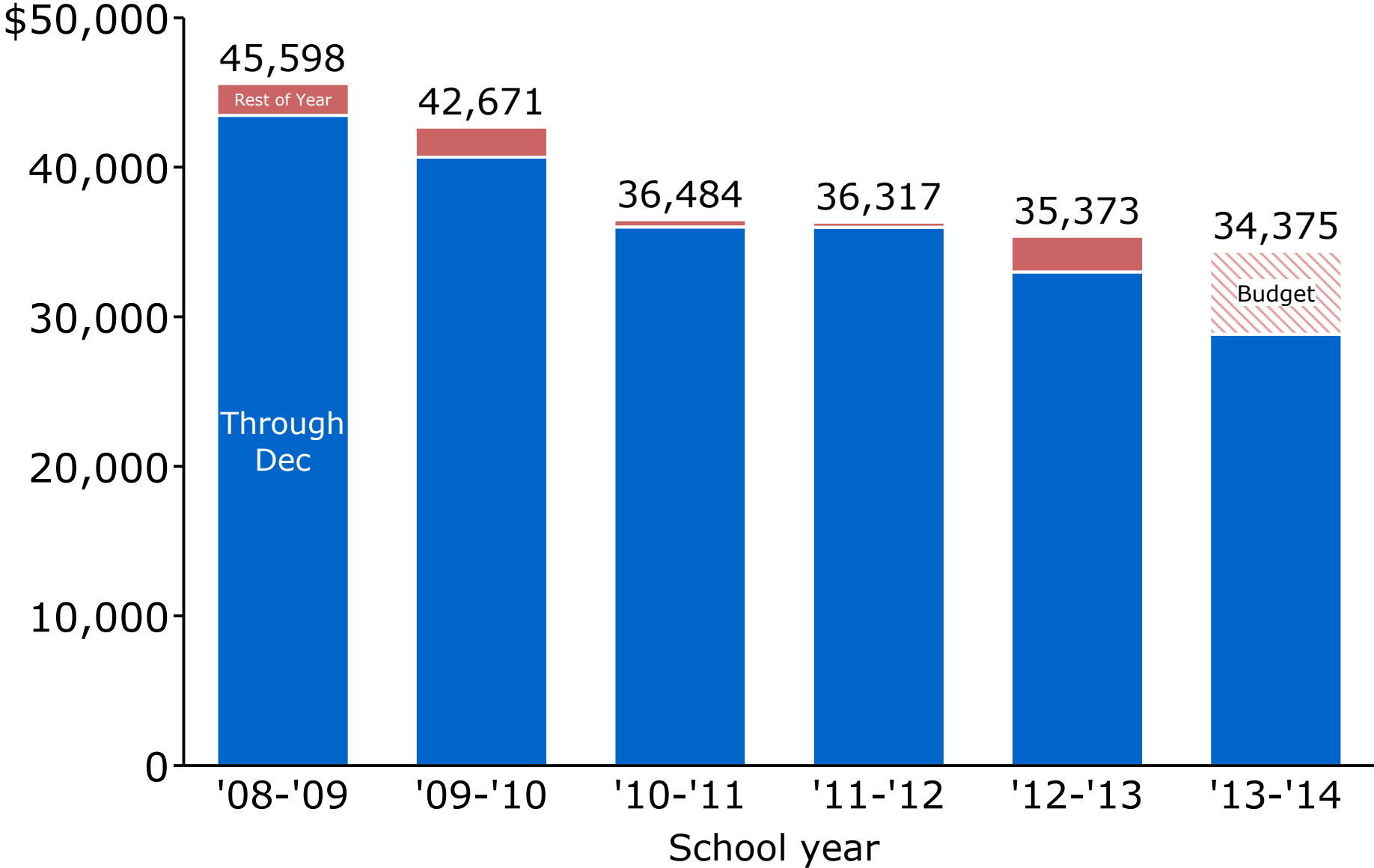
Monthly Offertory



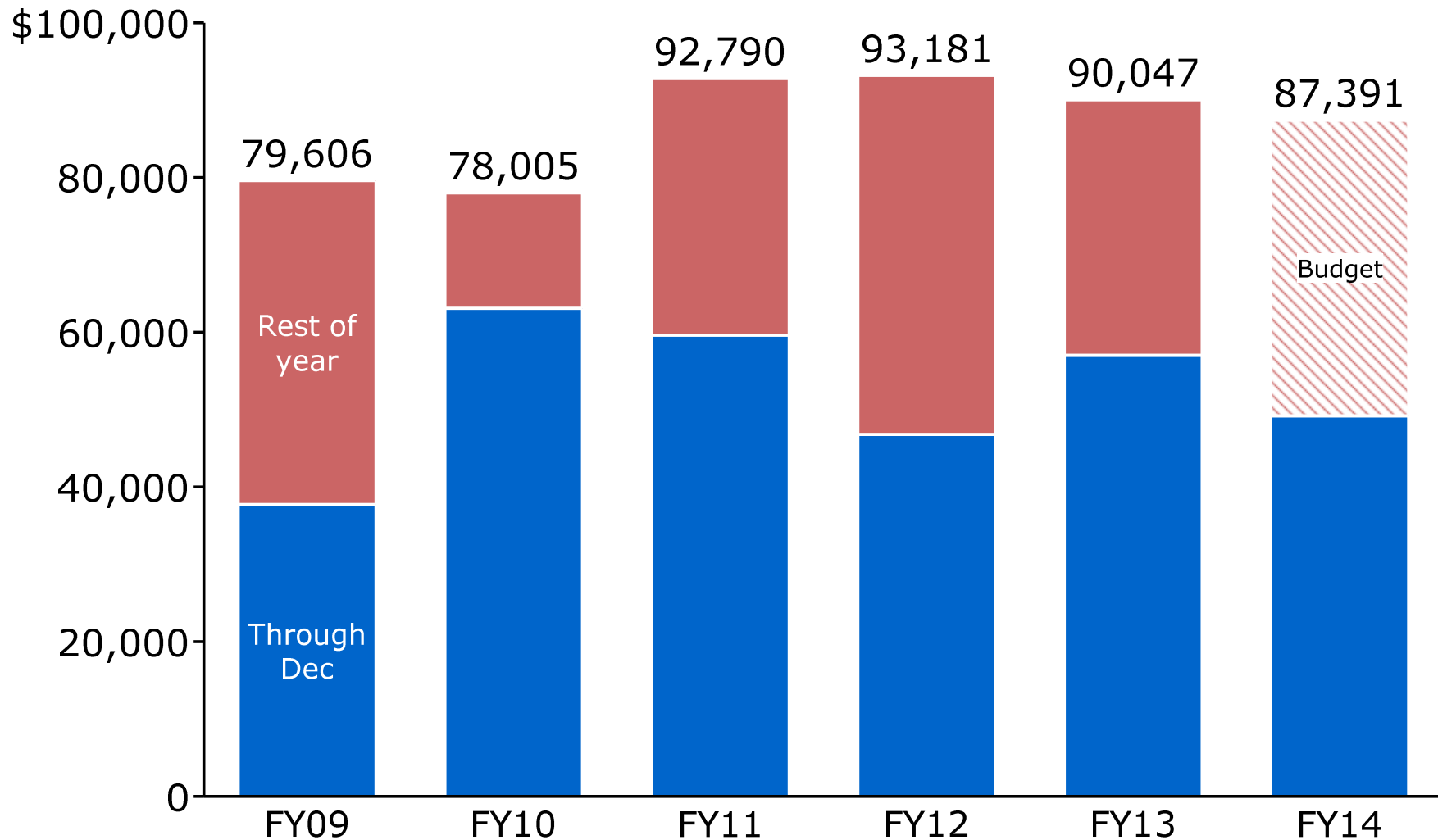
Number at top of bar represents number of Sunday collections each month.

Tracking of online banking payments began January 14, 2013

Religious Education: Typically, 97% collected by end of Dec; only 84% collected in FY14 (\$4.5k behind)



Annual collection kick-off this year was later in Nov than in prior years, with lower collections to date



Fiscal year 2014 facilities & equipment budget

<u>Description</u>	<u>2014 Budget</u>	<u>Jul-Dec 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 December vs. all actual	\$ 19,500	\$ 38,128	\$ (18,628)

Note: Red highlights show activity for moth of December