



Our Lady of Sorrows Parish Finance Summary

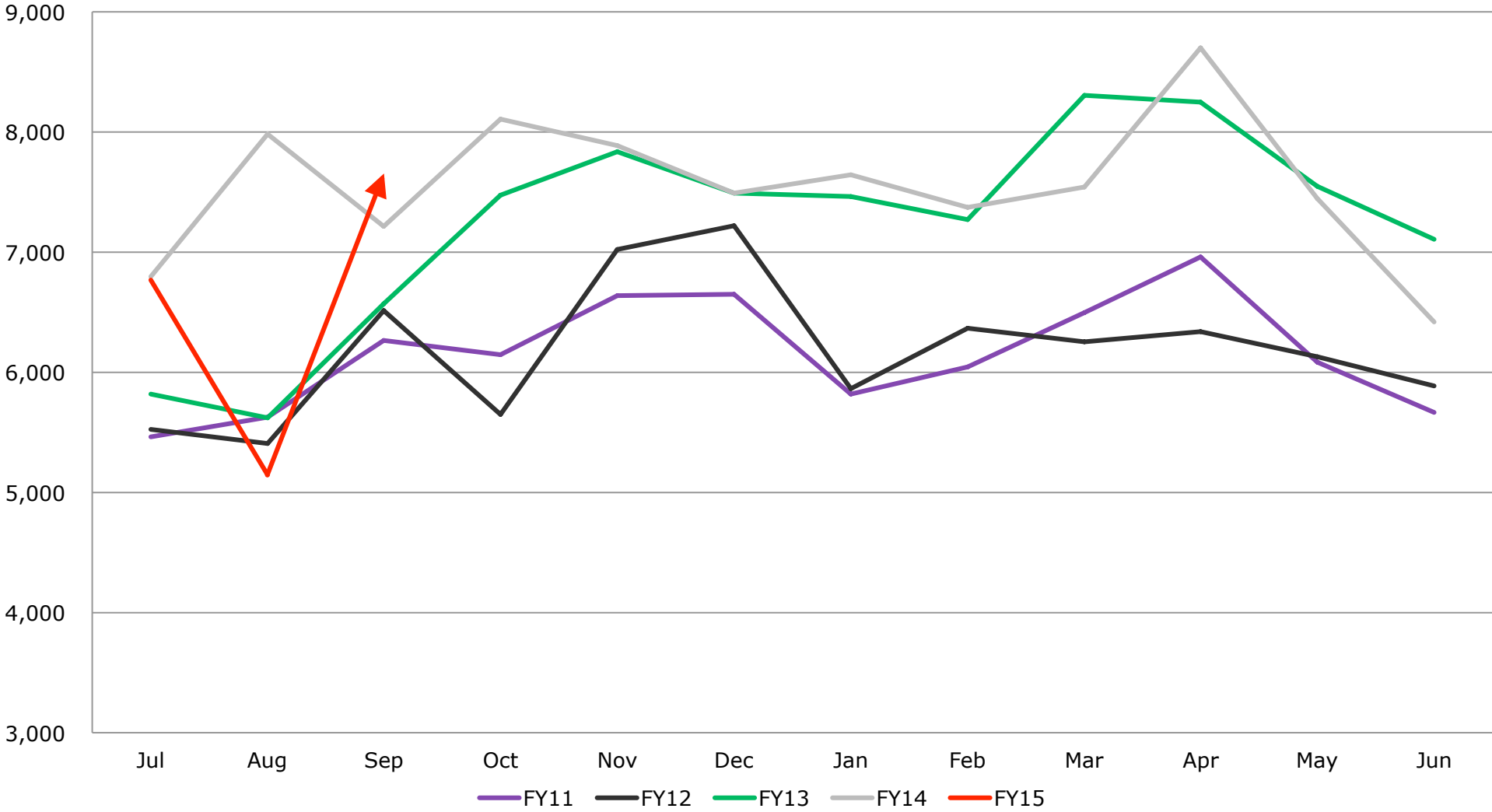
Quarter 1 2015 Results

FY14 net income behind last year and in line with budget.

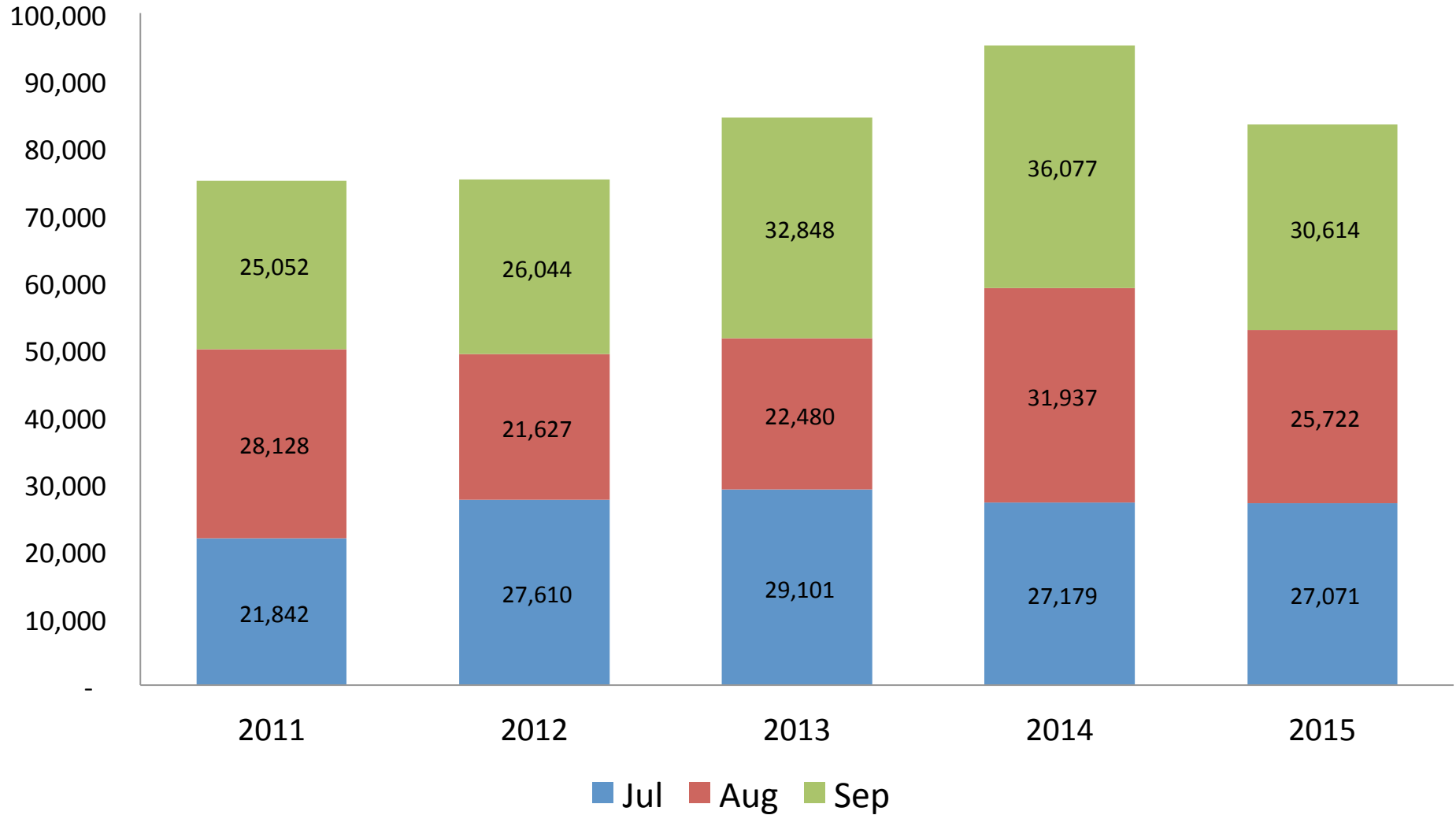
Expenses are up from last year, which is somewhat in line with budget. However, the budget must be revised to reflect actual salaries of recent hires.

	Q1 2015		(Unfavorable)	
	Actual	Last Year	Favorable	
			Variance	
Weekly Offertory	\$ 83,406	\$ 95,192	\$ (11,786)	Average weekly offertory down 6% from prior year. Budget reflects a 5% decrease. However, Q1 2015 had one fewer Sunday than Q1 2014 (12 vs 13). One week represents about a \$7K in income.
Annual Collection	\$ 250	\$ 430	\$ (180)	
Other Income	\$ 11,153	\$ 14,096	\$ (2,943)	
Religious Education Fees	\$ 19,623	\$ 9,850	\$ 9,773	Increase due to timing of tuition payments from spring to fall
Interest Income	\$ 642	\$ 737	\$ (95)	
Total Income	\$ 115,074	\$ 120,305	\$ (5,231)	
Total Operating Expenses	\$ 148,687	\$ 145,079	\$ 3,608	Increase in Operating expenses due to One time collaborative expenses and new hires. Original budget anticipated general net stability in total expenses.
Net Income	\$ (33,613)	\$ (24,774)	\$ (8,839)	

Q1 offertory monthly average collections up 6% in Sept. Total offertory below prior year due to 35.6% decline in August.



Total FY15 offertory down 12.7% from prior year



weeks*

13

13

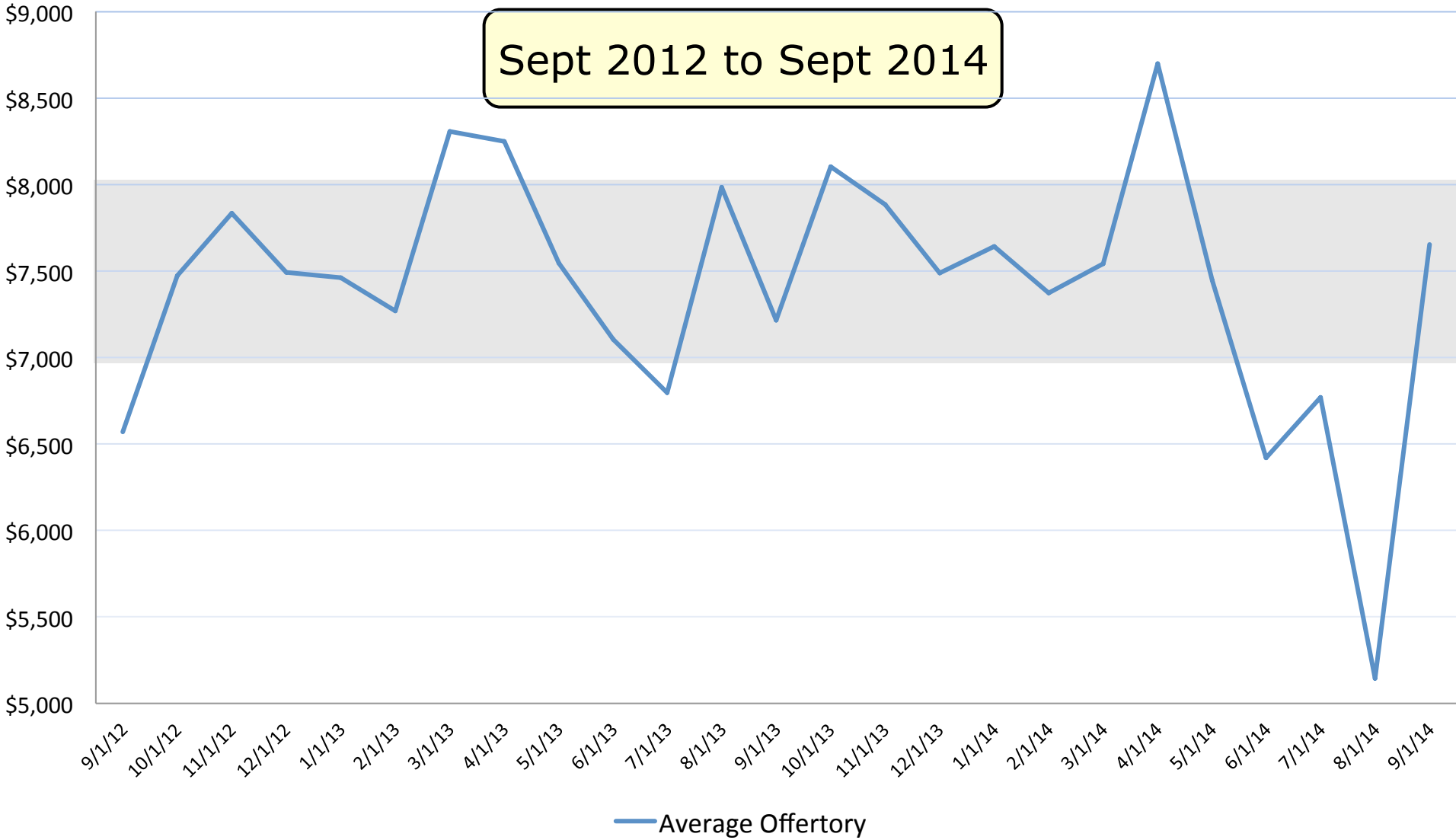
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* Number of Sundays in fiscal year that OLOS retains collections. Collections on Easter Sunday and any Christmas that falls on a Sunday are used for the Clergy Retirement Fund

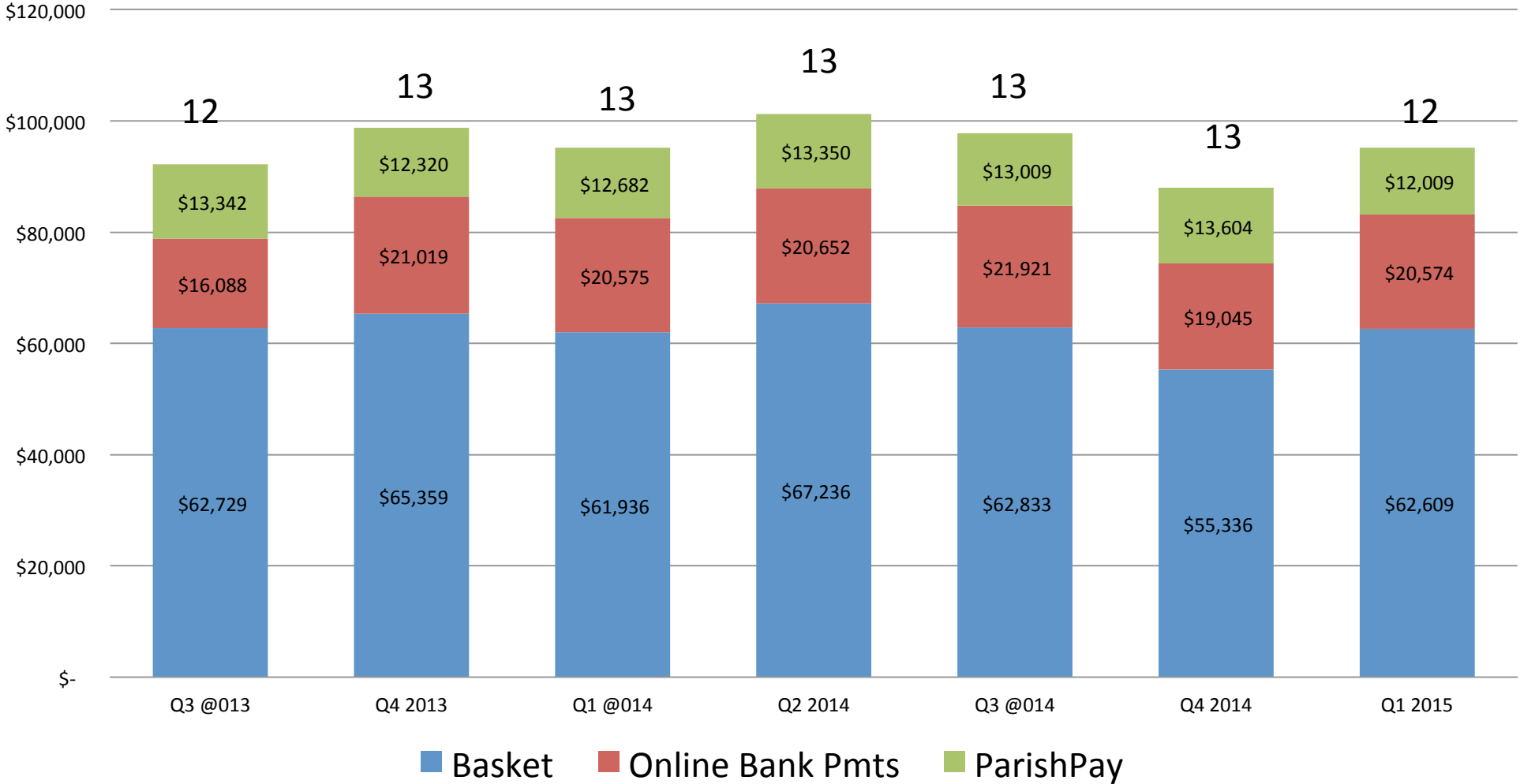
Weekly offertory typically fluctuates within \$2k from week to week; Electronic pmts help stabilize offertory



ParishPay and online banking monthly contributions are averaged for number of weeks in each month and added into above totals .
 Approx \$_____ per week was donated electronically from Sept 2012 to Sept 2014

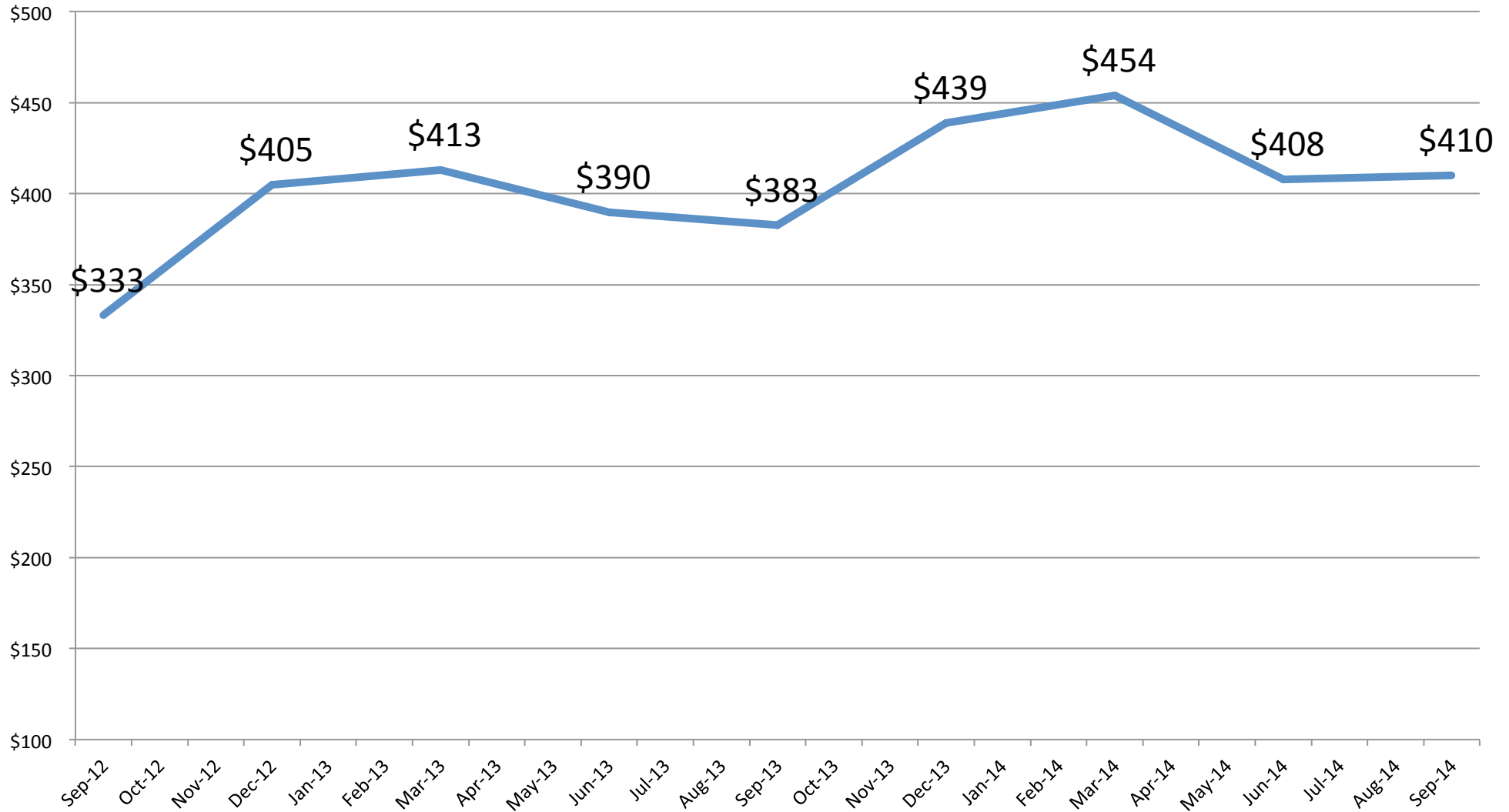
Electronic payments continue to be 34% of monthly giving

Sources of Giving



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

Total cash balance increased \$77k over prior year



Fiscal year 2015 facilities & equipment budget

<u>Description</u>	<u>2015 Budget</u>
Refinish Church Door	\$ 2,000
Repair Church Facia Boards	2,000
Parking Lot repirs	15,000
Stairs and Side Walk - Rectory	5,000
New Light Posts	1,500
Rectory & Hall Chimney Repair	4,000
Shed Door	500
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	\$ 30,000
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