



Our Lady of Sorrows Parish Finance Summary

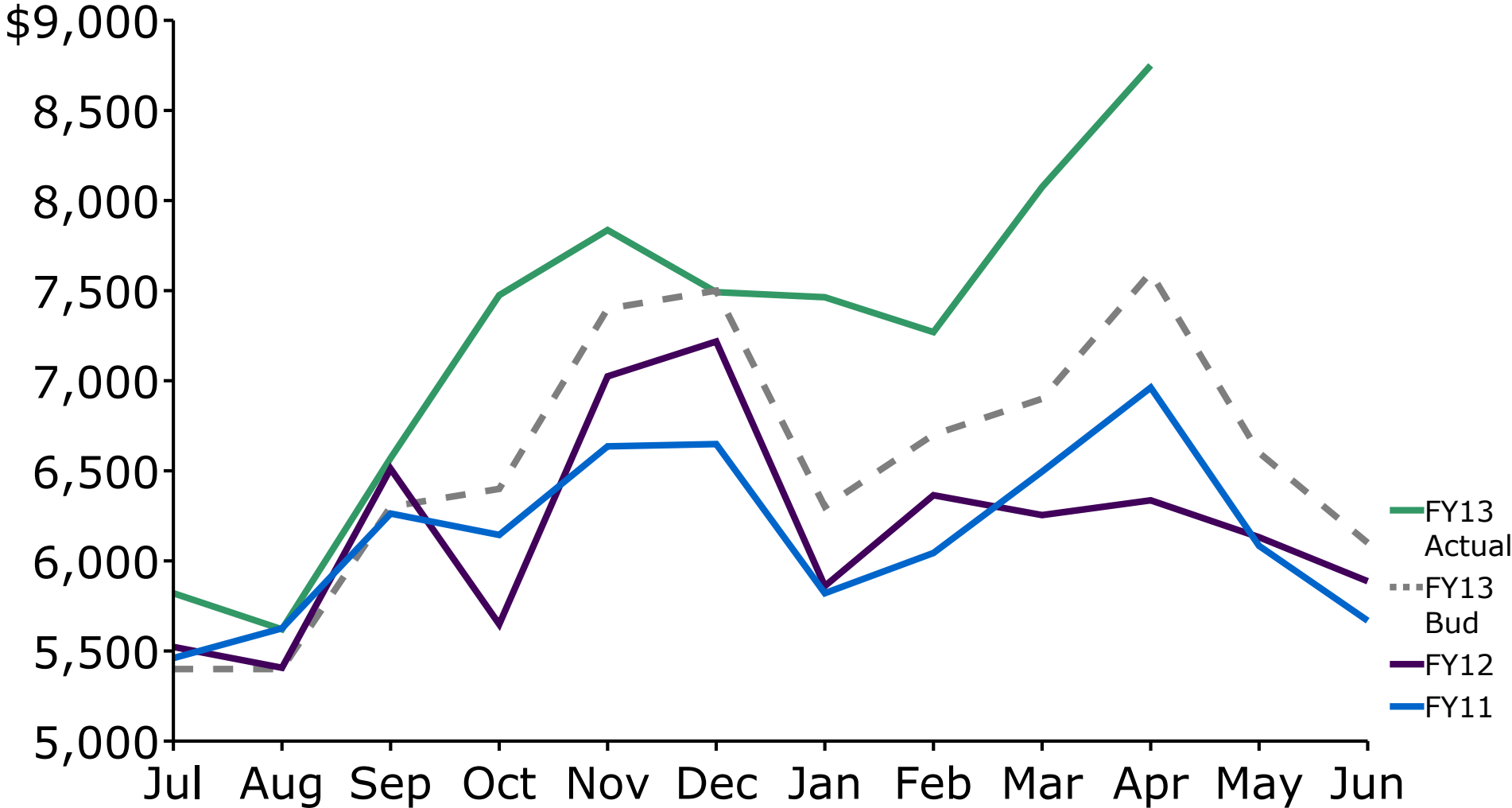
Fiscal Year 2013 - Year to Date Results
Through April 30, 2013

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

	Apr YTD		(Unfavorable)	
	Actual	Budget	Favorable Variance	
Weekly Offertory	309,357	282,800	26,557	Offertory average collection up 20% from last year (23% since start of campaign in Oct)
Annual Collection	89,743	89,000	743	
Other Income	41,647	31,450	10,197	Increase primarily from sacramental donations; Increase also in other donations
Religious Education Fees	34,586	25,200	9,386	Catch-up from shortfall in prior year due to change in registration timing
Winners Club Income	15,435	15,000	435	
Interest Income	2,721	3,250	(529)	
Total Income	493,489	446,700	46,789	
Salary	234,913	243,671	8,758	Rel Ed admin delayed hire; Reduced faith formation speakers; Lower facilities costs
Benefits	59,257	58,100	(1,157)	Delay in receiving IRS credit for health insurance offset by salary savings
Utilities/Maintenance	41,633	37,520	(4,113)	LED light replacement; Rectory windows; Table/chairs in Bullock; Add'l plowing costs
Religious Education	13,728	24,302	10,574	Parish assembly postponed; awaiting add'l Cottage St School rental bill
Archdiocesan Contributions	21,610	21,619	9	
Liturgical	20,401	18,460	(1,941)	
Capital Improvements	10,300	18,000	7,700	Repair of church side entrance delayed and savings on Bullock roof replacement
Winners Club Expense	11,583	11,000	(583)	Lottery fee and Bank fee increase
Office	9,326	8,885	(441)	Purchase of computer server
Music	1,426	2,100	674	
Other	1,574	1,590	16	
Youth Ministry	2,889	1,500	(1,389)	Costs for retreats and community service trips
Total Expenses	428,639	446,747	18,108	
Net Income (Loss)	64,850	(47)	64,897	

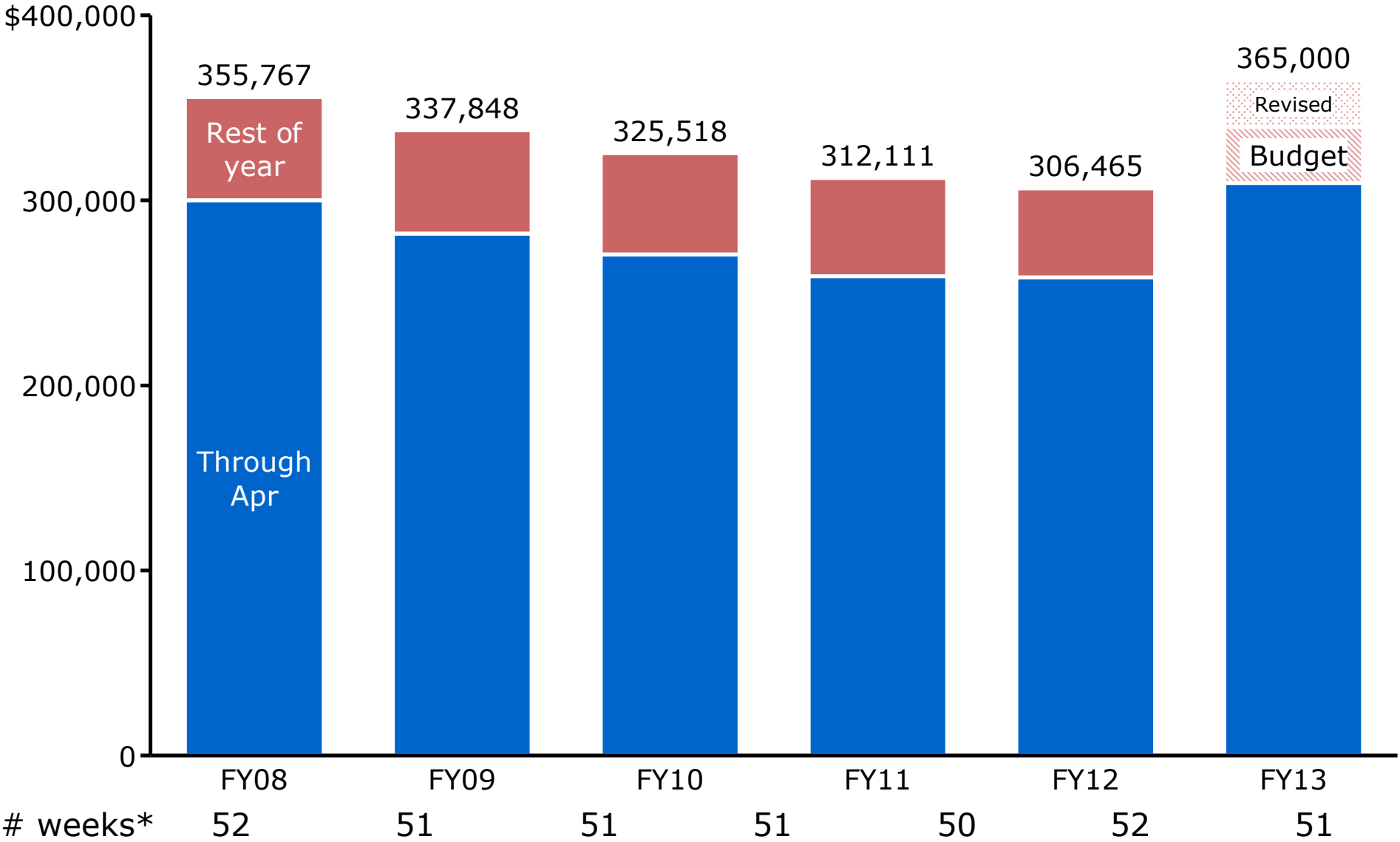
Offertory monthly average above budget and prior two years. April collections significantly higher.

Avg Wkly Collection



Incr fr PY 5% 4% 1% 32% 12% 4% 27% 14% 29% 38%

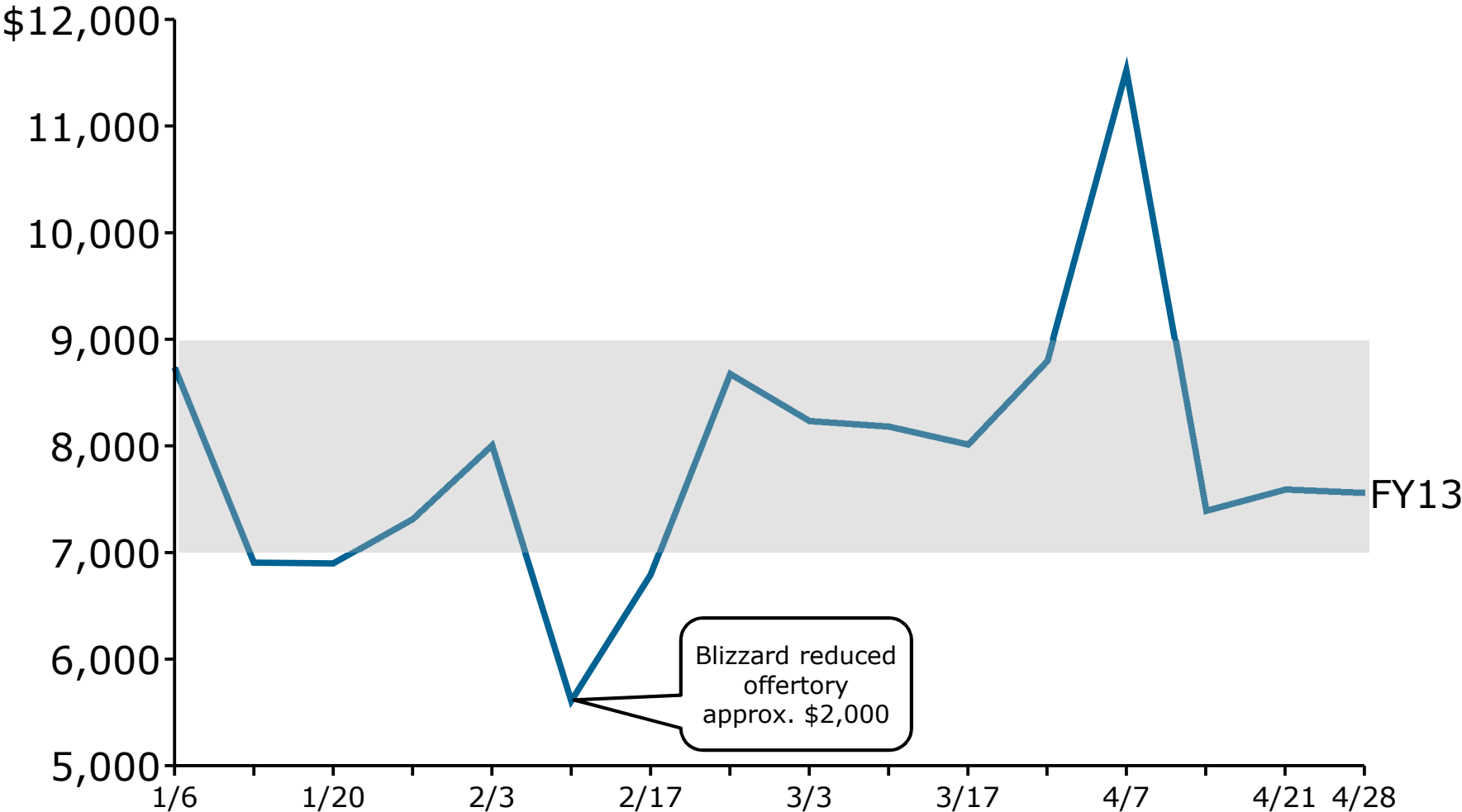
Offertory through Apr up 20% from prior year (\$51k), but includes extra week. FY13 budget expected +\$25k



* 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 have stabilized giving

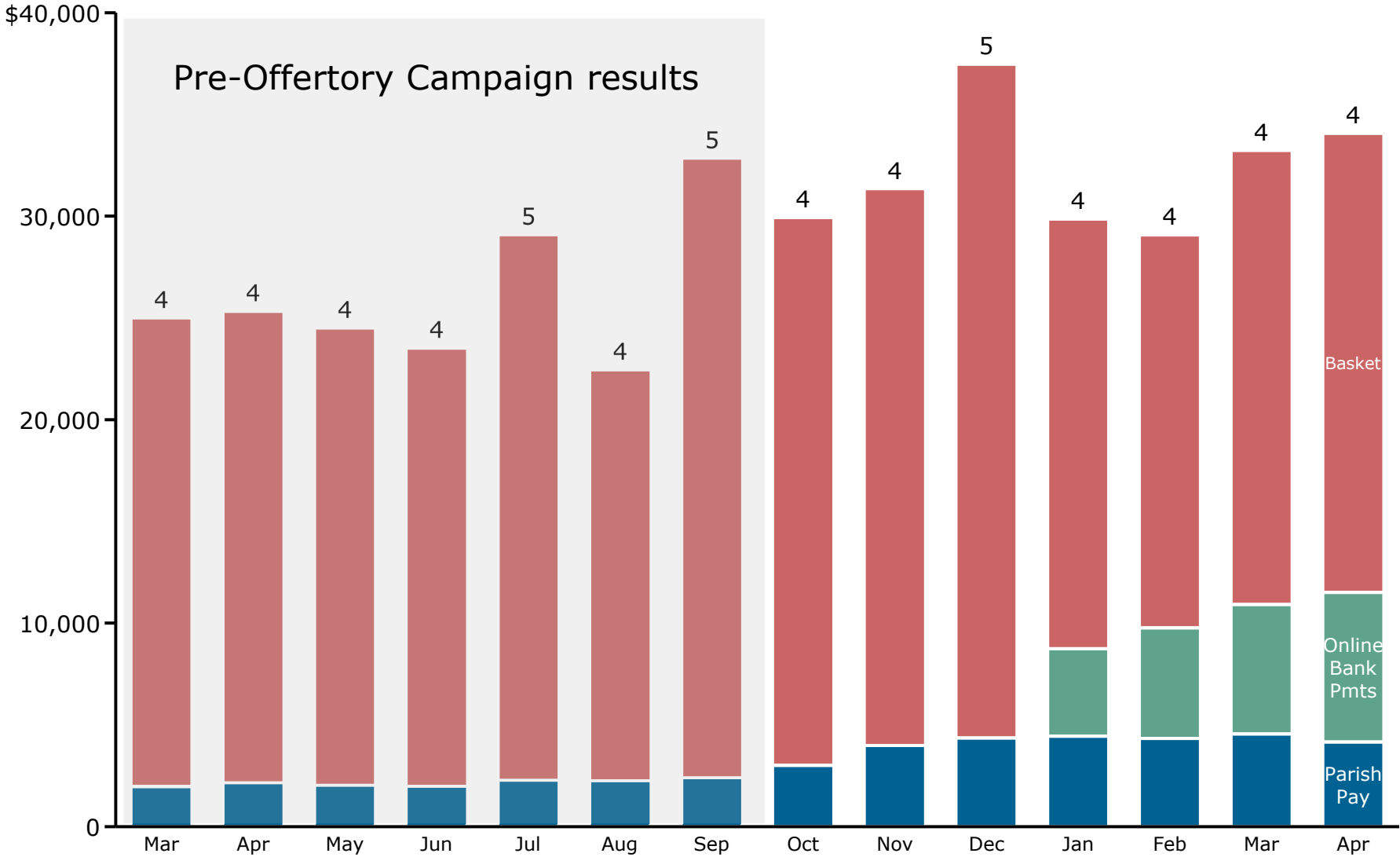
Weekly Offertory



ParishPay and online banking monthly contributions are averaged for number of weeks in each month and added into above totals .
Approx \$2,660 per week was donated electronically from January to Apr 2012

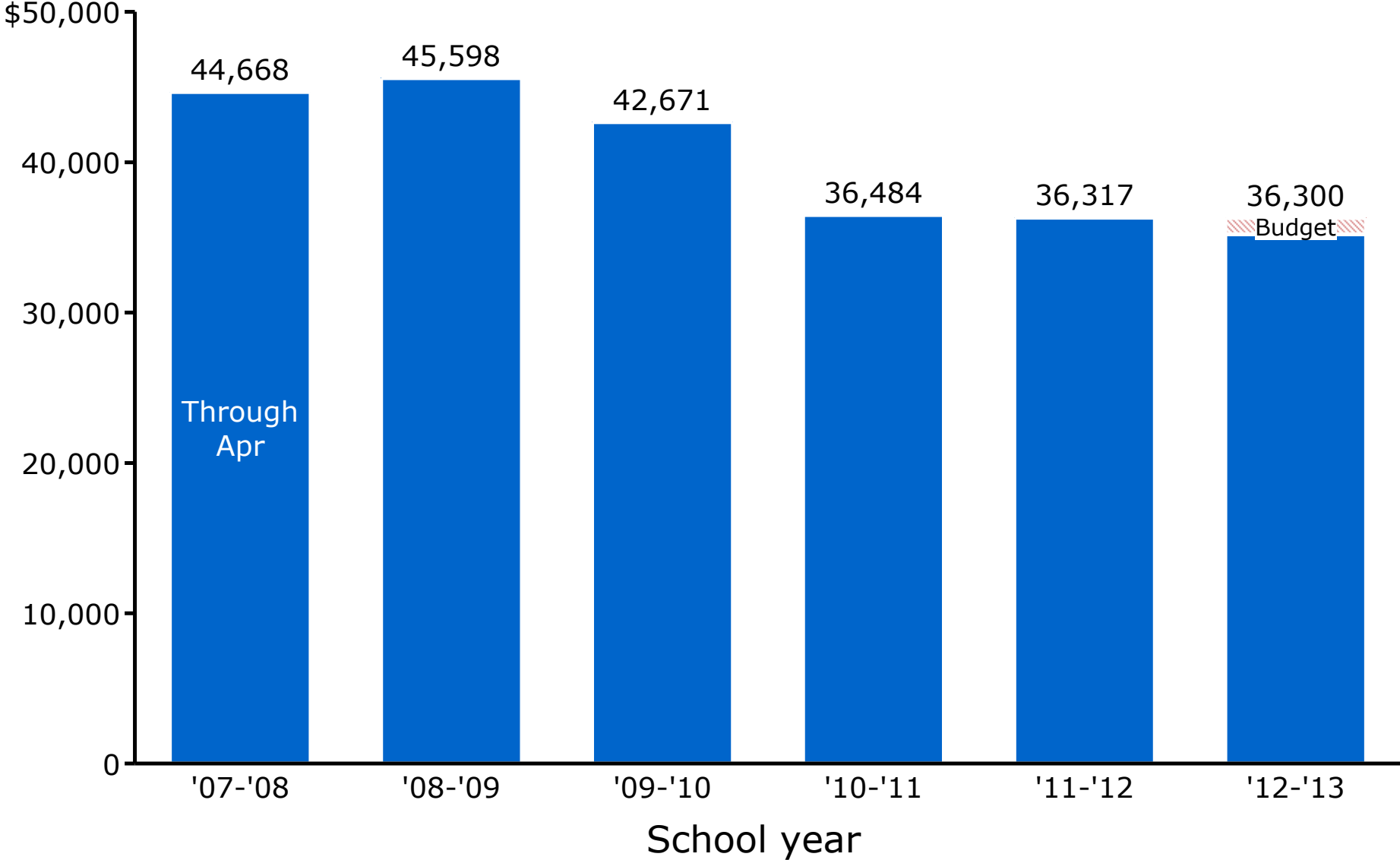
ParishPay giving has doubled from pre-campaign levels. Electronic pmts are 33% of monthly giving

Monthly Offertory

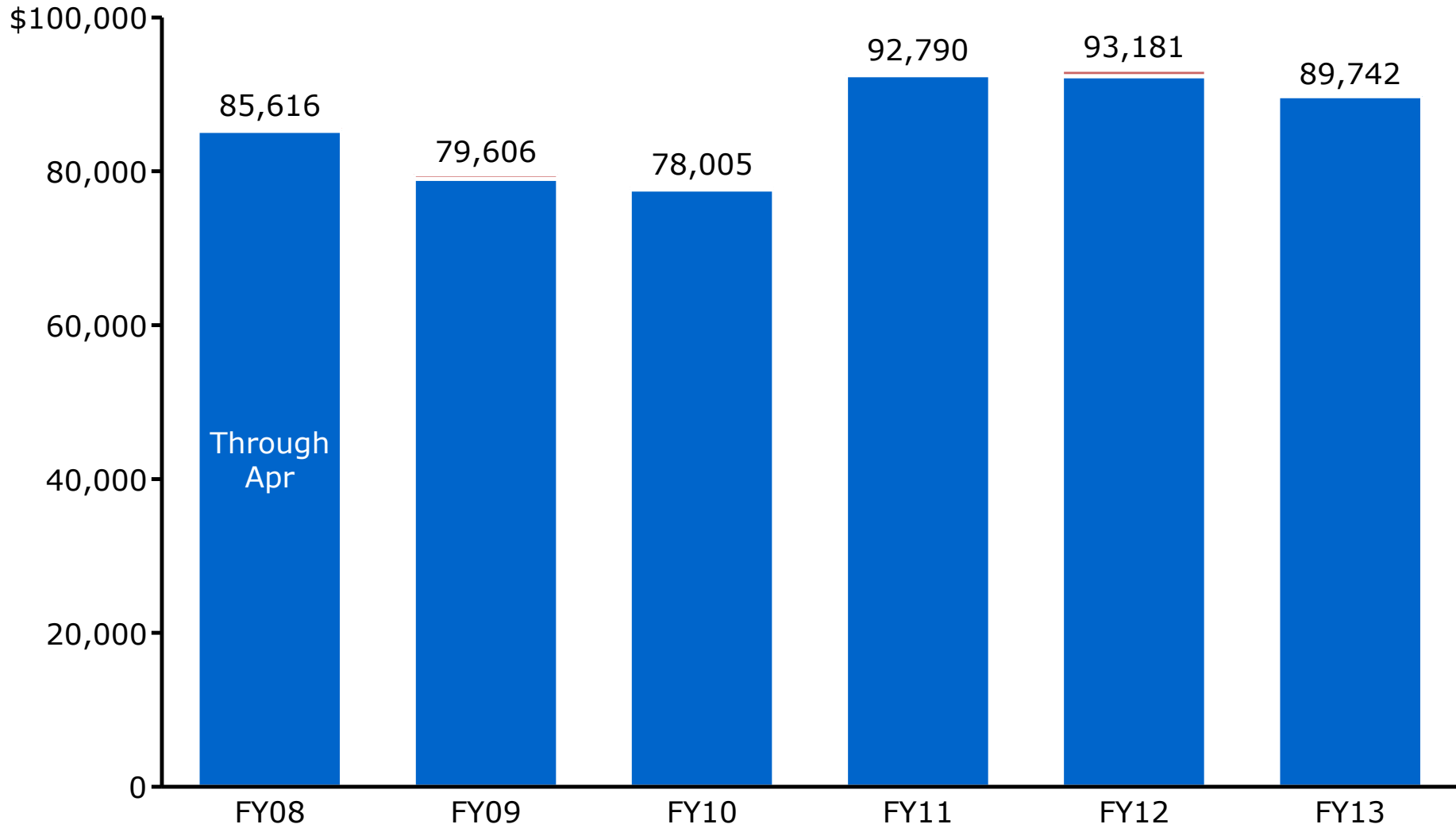


Number at top of bar represents number of Sunday collections each month.
 Tracking of online banking payments began January 14, 2013

Religious Ed fees down from prior year due to 9% drop in enrollment, although receipts only down 3%



Annual collection has met the budgeted amount for FY13



Fiscal year 2013 facilities & equipment budget

<u>Description</u>	<u>2013</u> <u>Budgeted</u> <u>Amount</u>	<u>Jul-Apr</u> <u>Spend</u>	<u>(Over)</u> <u>Under</u> <u>Budget</u>
<u>Capital improvements:</u>			
Bullock Center - Replace roof/side dormers	\$ 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>