



# **Our Lady of Sorrows Parish Finance Summary**

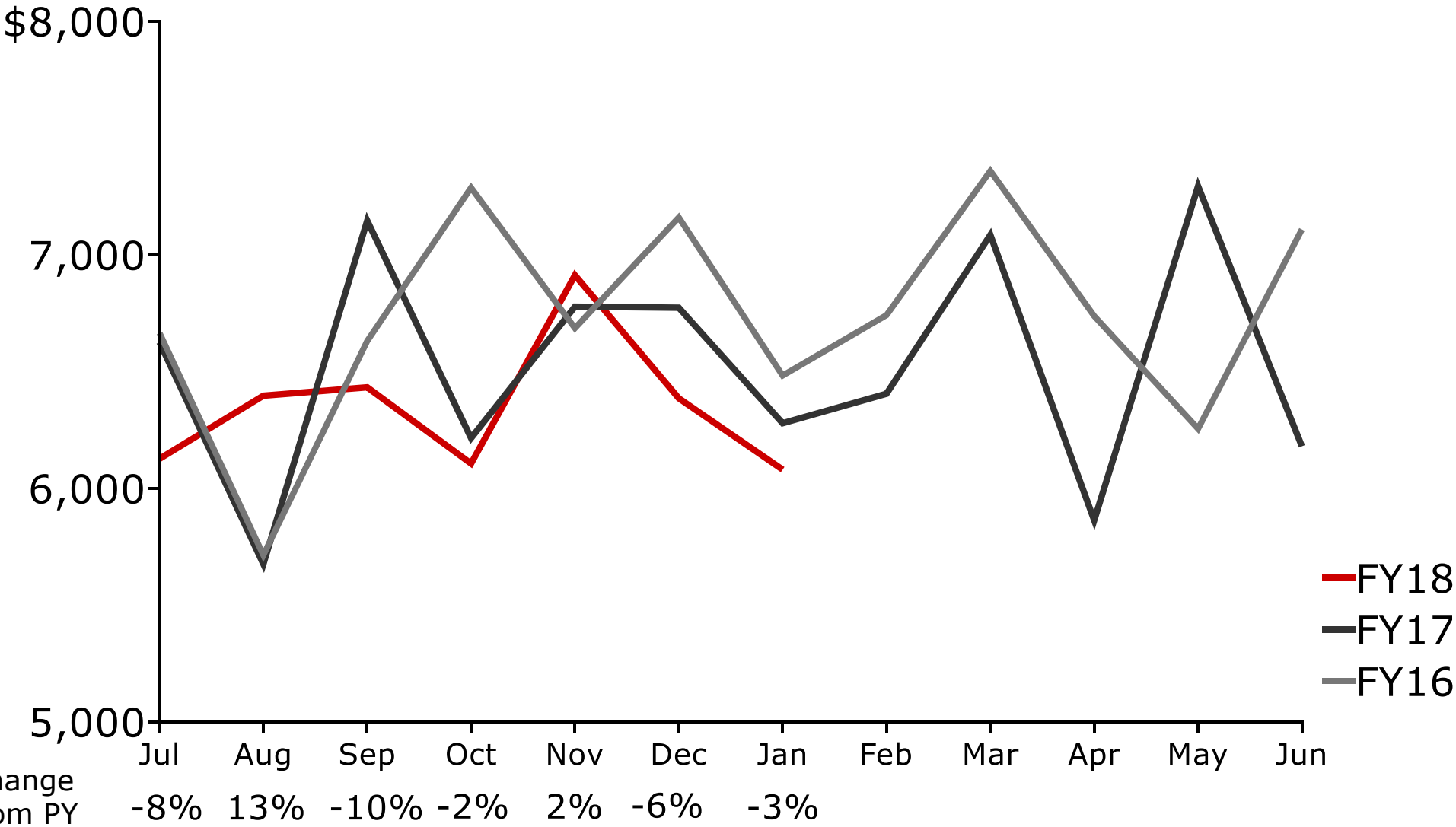
For the six months ended December 31, 2017

# FY18 income and expenses are both below budgeted amounts

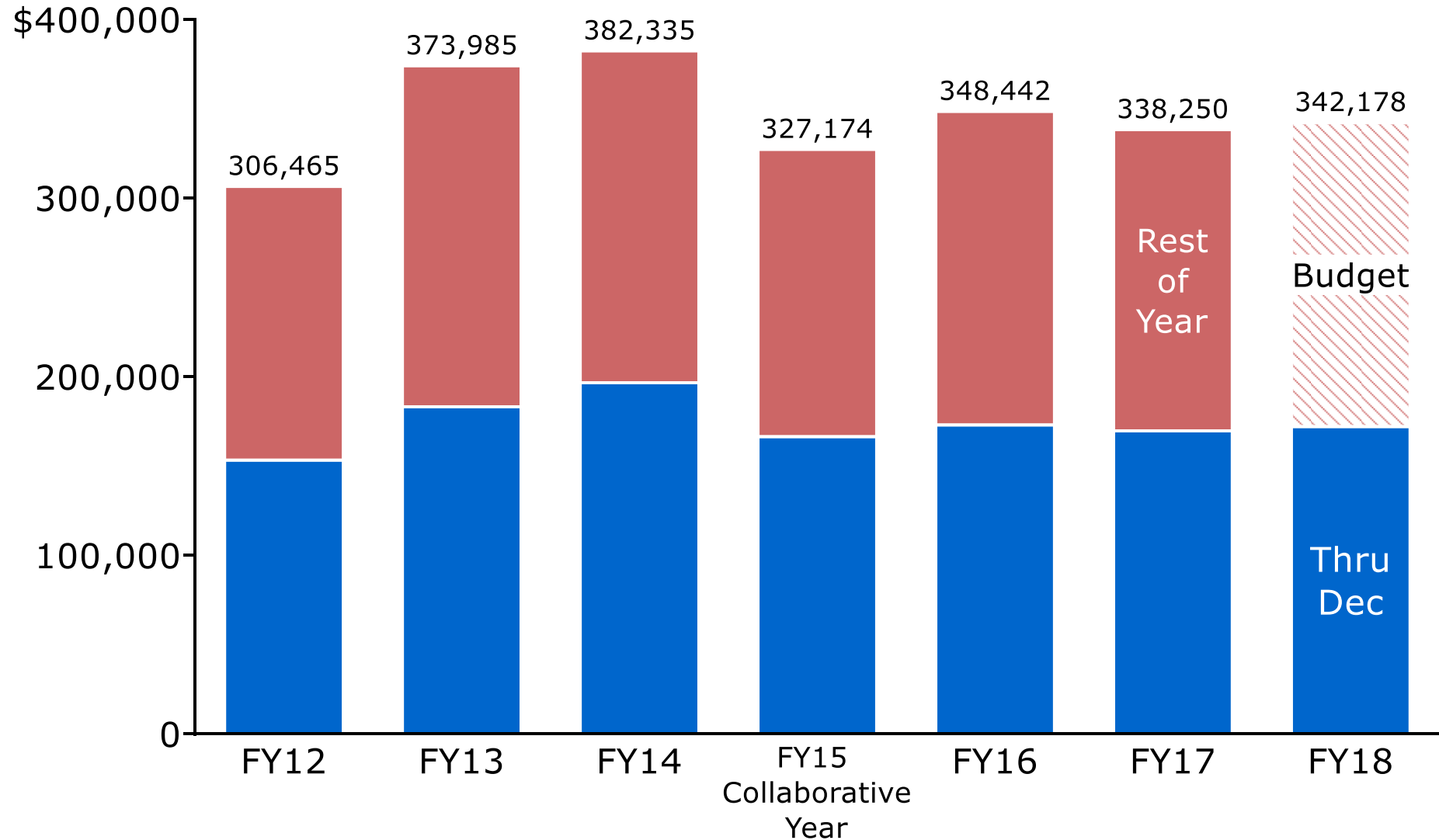
	Thru Dec 2017		Favorable (Unfavorable)	
	Actual	Budget	Variance	
Weekly Offertory	172,052	173,965	(1,913)	Avg weekly collection down 2% from prior year
Annual Collection	53,565	70,324	(16,759)	Late start to collection - \$18k collected in Jan/Feb
Other Income	16,191	14,584	1,607	CRS Product orders
Religious Education Fees	23,878	26,305	(2,427)	
Maintenance Campaign Income	32,466	38,352	(5,886)	
Interest Income	706	660	46	
<b>Total Income</b>	<b>298,858</b>	<b>324,190</b>	<b>(25,332)</b>	
Salary	143,986	137,266	(6,720)	Error in budget
Benefits	23,706	25,018	1,312	
Utilities/Maintenance	24,645	30,369	5,724	
Liturgical	8,577	9,102	525	
Archdiocesan Contributions	19,438	20,439	1,001	Timing
Religious Education	7,426	8,107	681	
Office	8,097	6,514	(1,583)	
Maintenance Campaign Expenses	23,115	50,000	26,885	\$1k Church Furnace, \$3k Landscape painting prep, \$18k painting, \$1k Fridge in OCH. Remaining funds for Rectory bathroom & parking lot
Other	806	3,731	2,925	Reductions in food/supplies for rectory
Music	305	768	463	
<b>Total Operating Expenses</b>	<b>260,099</b>	<b>291,314</b>	<b>31,215</b>	
Youth Ministry Program Income	5,382	4,215	1,167	
Youth Ministry Program Expense	(5,973)	(3,415)	2,558	
<b>Net Youth Ministry Expense</b>	<b>(592)</b>	<b>800</b>	<b>(1,392)</b>	Diff due to timing of collection of YM events
<b>Net Income (Loss)</b>	<b>38,168</b>	<b>33,676</b>	<b>4,492</b>	

# Offertory: Average weekly offertory of \$6,300 down from prior year's \$6,500

Avg Wkly Collection



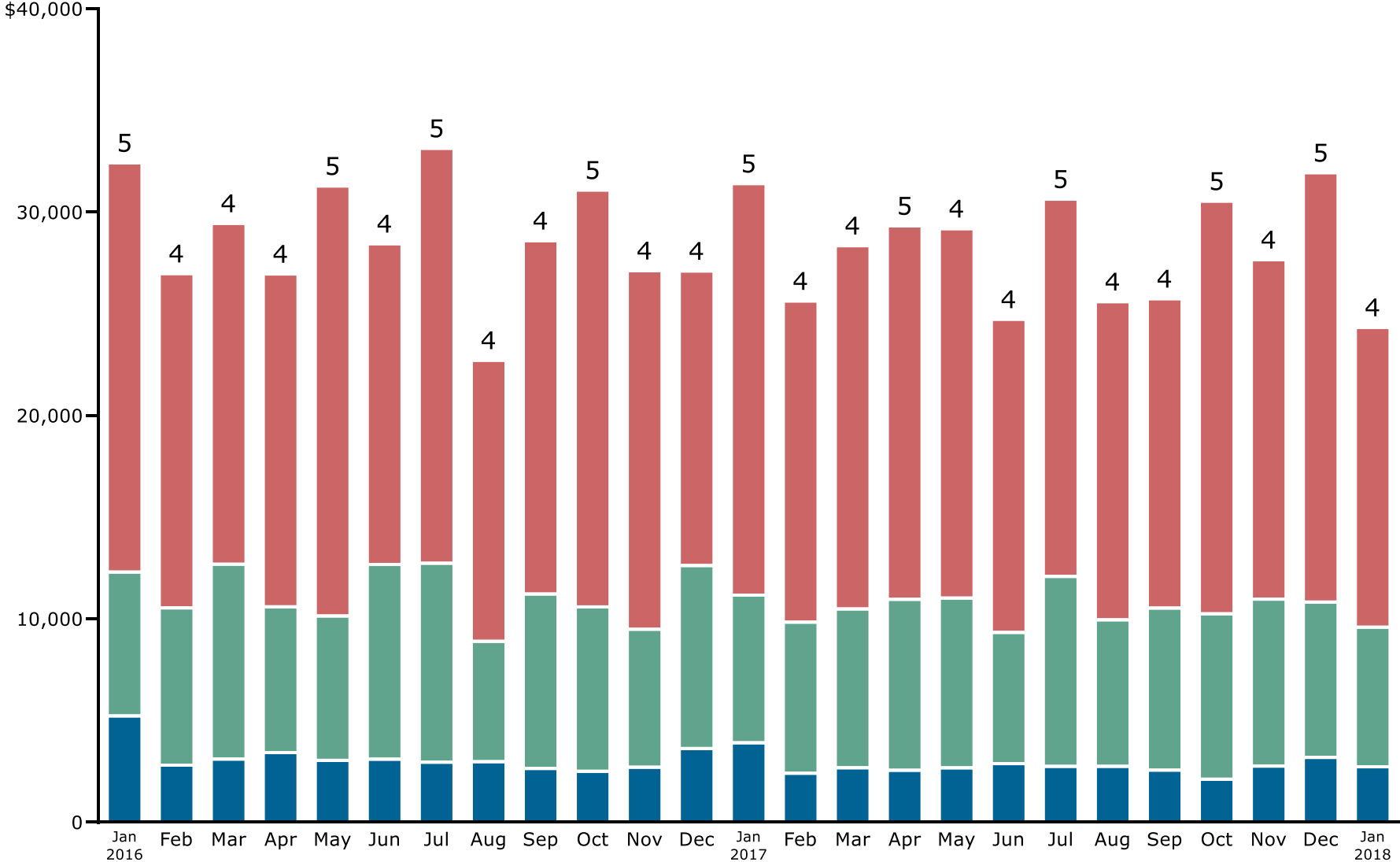
# Offertory: FY18 YTD offertory equal to FY17, with one extra week in FY18



Note: Collections on Easter Sunday and Christmas (including those years that Christmas falls on a Sunday) are applied to the Clergy Retirement Fund

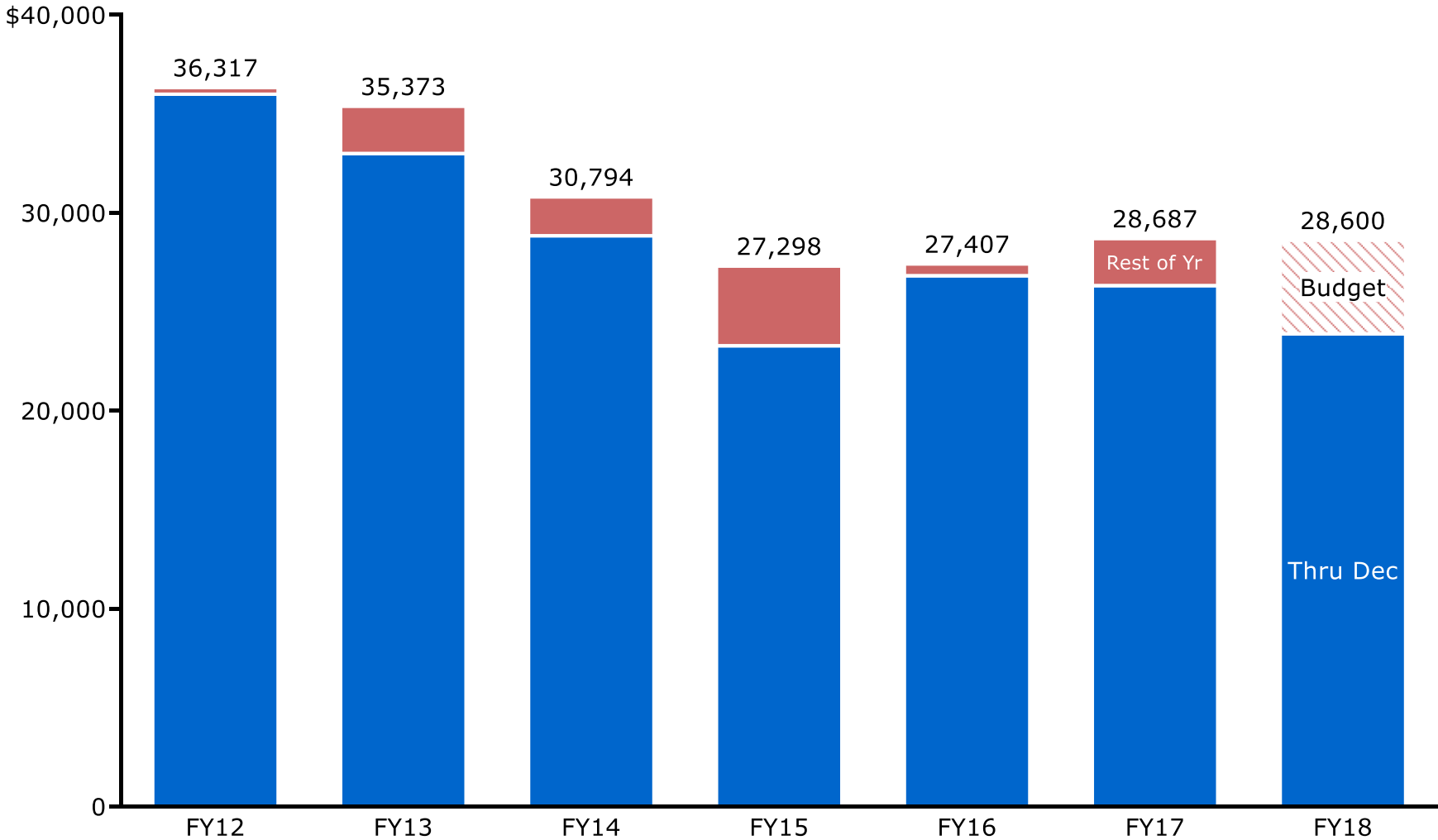
# Offertory: Electronic payments continued at 38% of offertory

Monthly Offertory



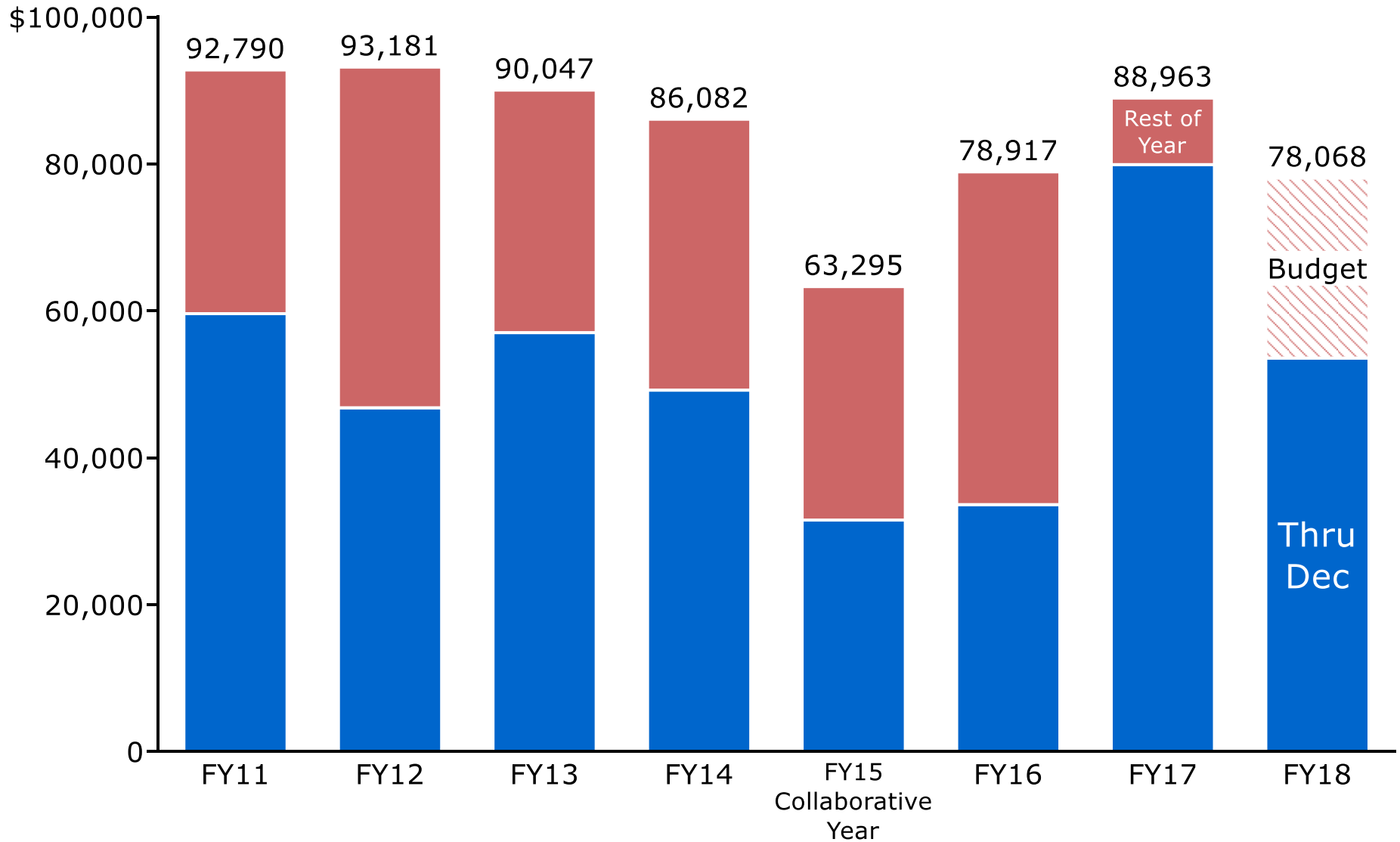
Number at top of bar represents number of Sunday collections each month.  
 Red bar = Basket and mail-in giving; Green bar = Bank online giving; Blue bar = ParishPay giving

# Religious Ed Income: FY18 tuition down 9% from last year



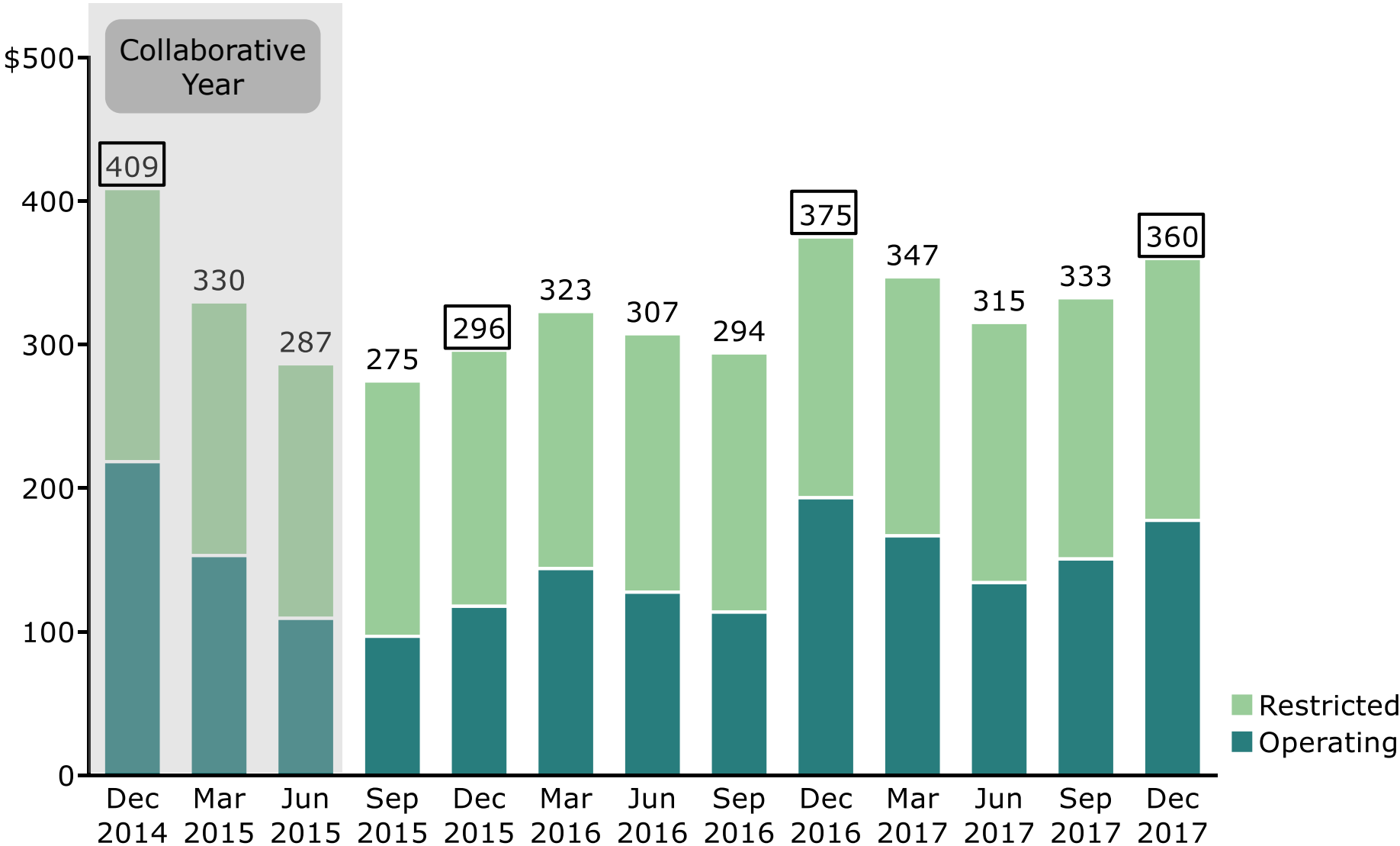
Enrollment	352	321	305	297	273	266	273
Enrollment Chg	-6%	-9%	-5%	-3%	-8%	-3%	3%

# Annual collection: FY18 behind prior year due to late start



# Total cash balance down \$15k from prior year and up \$64k from December 2015

(Cash balance in 000s)



Note: Restricted cash related to Ministry Funds and Promise for Tomorrow campaigns