



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

Quarter 2 2015 Results

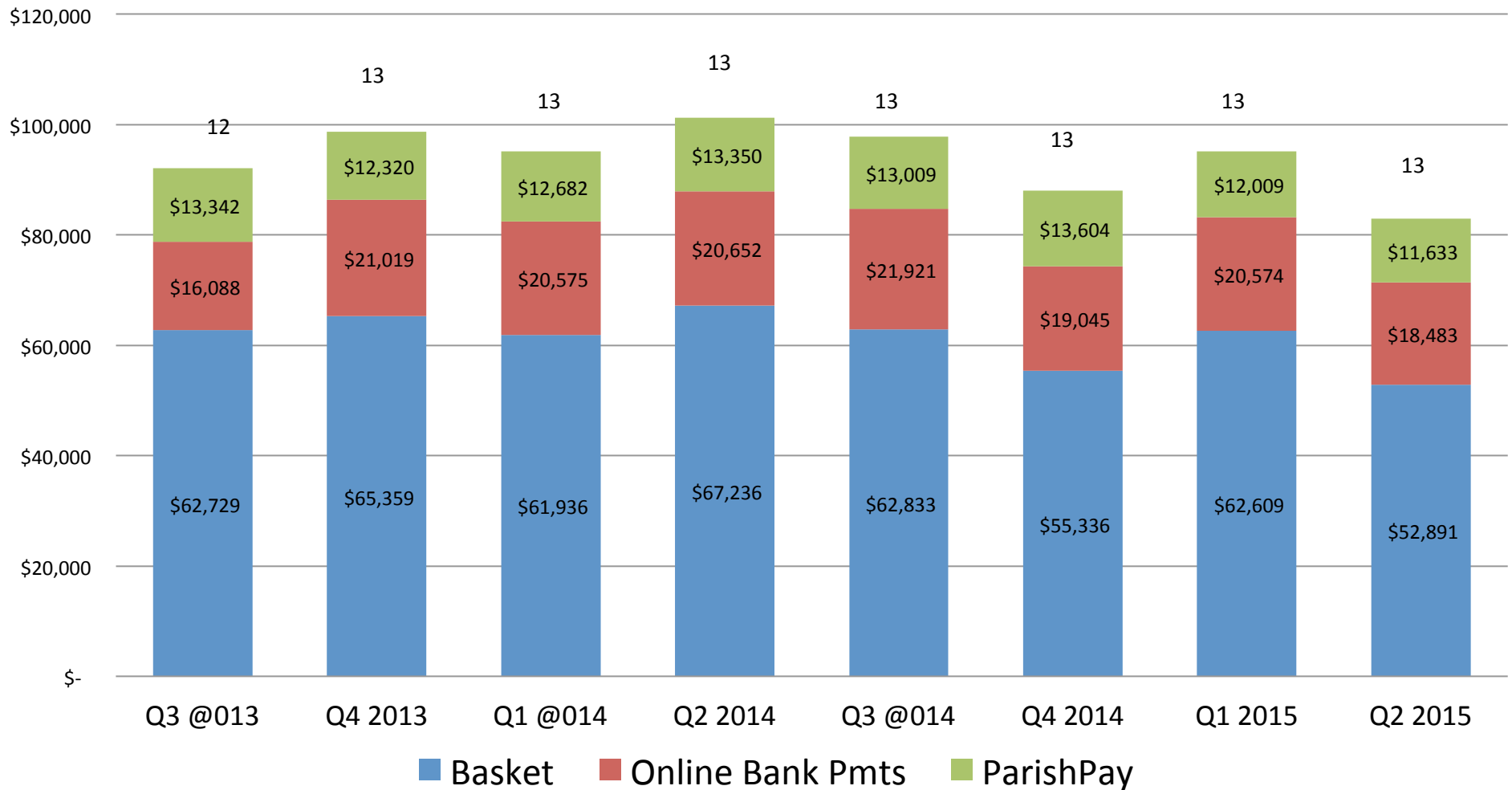
# Income is down and expenses are Up

	Q2 2015		(Unfavorable)	
	Actual	Last Year	Favorable Variance	
Weekly Offertory	\$ 166,413	\$ 196,588	\$ (30,175)	Average weekly offertory down 15.4% from prior year. One week represents about a \$6,400 in income.
Annual Collection	\$ 31,511	\$ 49,200	\$ (17,689)	Grand annual collection is down 36%
Other Income	\$ 21,064	\$ 24,270	\$ (3,206)	
Religious Education Fees	\$ 23,374	\$ 28,833	\$ (5,459)	Religious education is down 19.3%
Interest Income	\$ 1,282	\$ 1,479	\$ (197)	
Total Income	\$ 243,644	\$ 300,370	\$ (56,726)	
Total Operating Expenses	\$ 295,669	\$ 273,757	\$ 21,912	An 8.0% Increase in Operating expenses is centered in salaries, which has increased by 43% from \$137K in '13 to '\$196K in '14
Net Income	\$ (52,025)	\$ 26,613	\$ (78,638)	

Based on December YTD results, the average cost to run the parish is \$11,371 per week vs offertory of \$6,400. If parish income had remained flat with last year, the parish would be at a break even YTD.

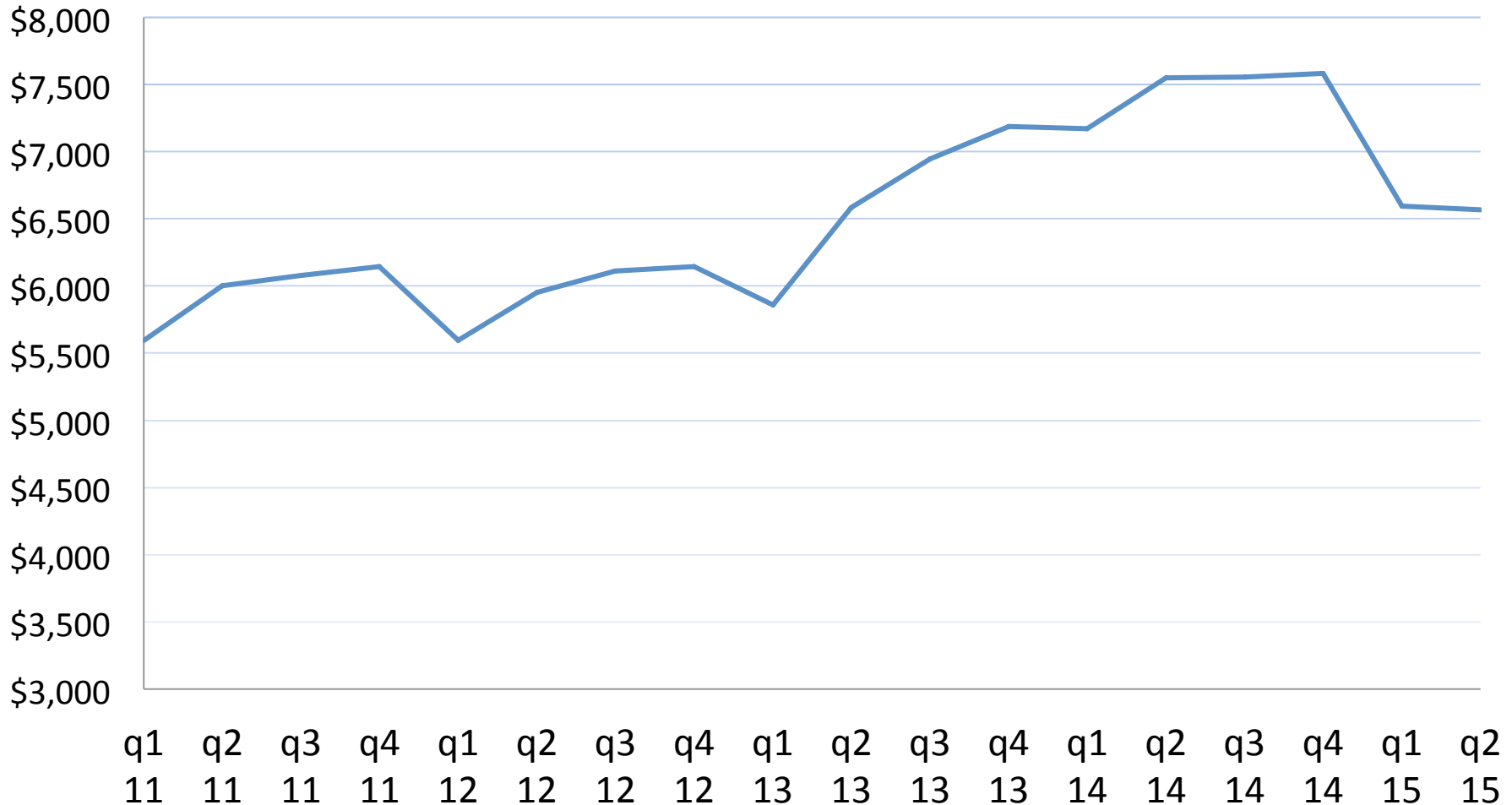
Q2 offertory collection down 17.8% from Q2 2014.

## Total Parish Collections with Sources of Giving



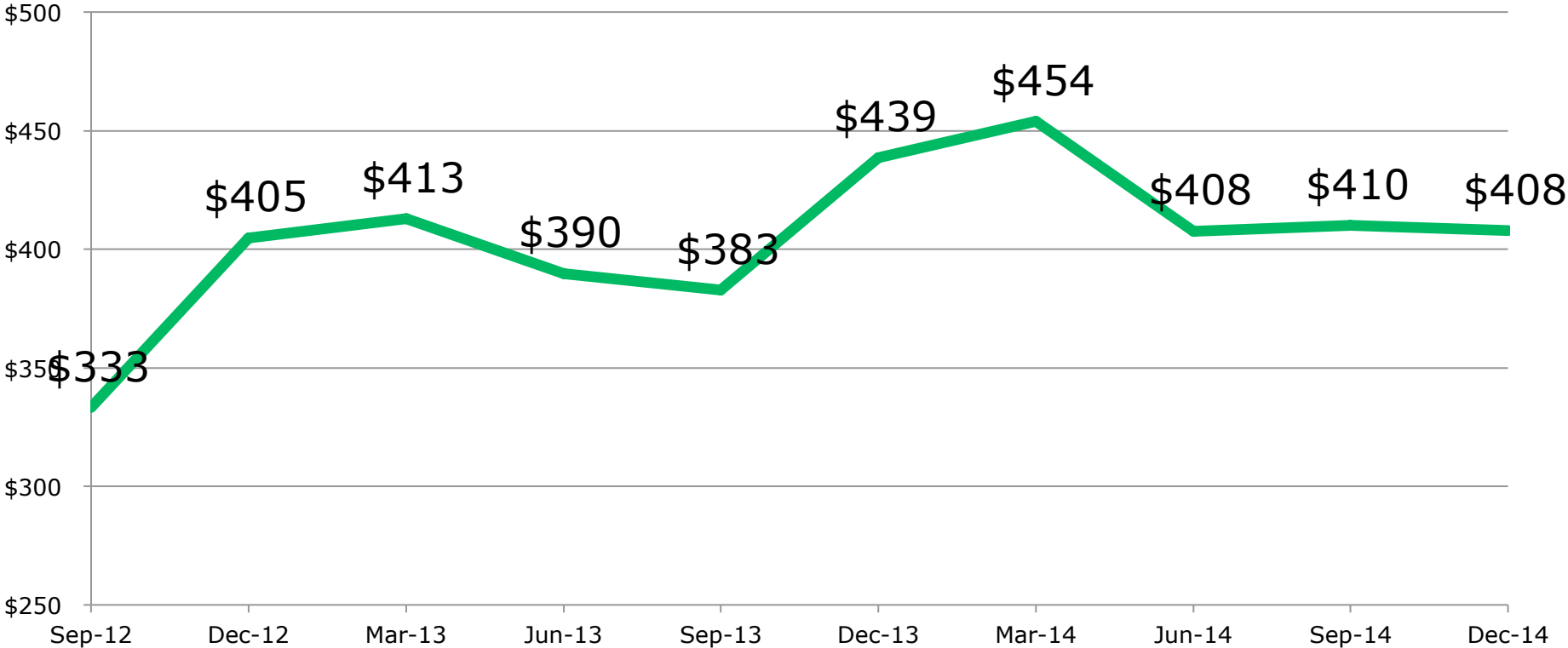
# Electronic pmts help stabilize offertory, but have decreased by 11.8% from Q2 last year

## Average Weekly Collection YTD Through December



ParishPay and online banking monthly contributions are averaged for number of weeks in each month and added into above totals . Approx. \$2,317 per week was donated electronically in Q2. 2015 vs \$2,615 in Q2 2014.

# Total cash balances have leveled off.



# 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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