



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

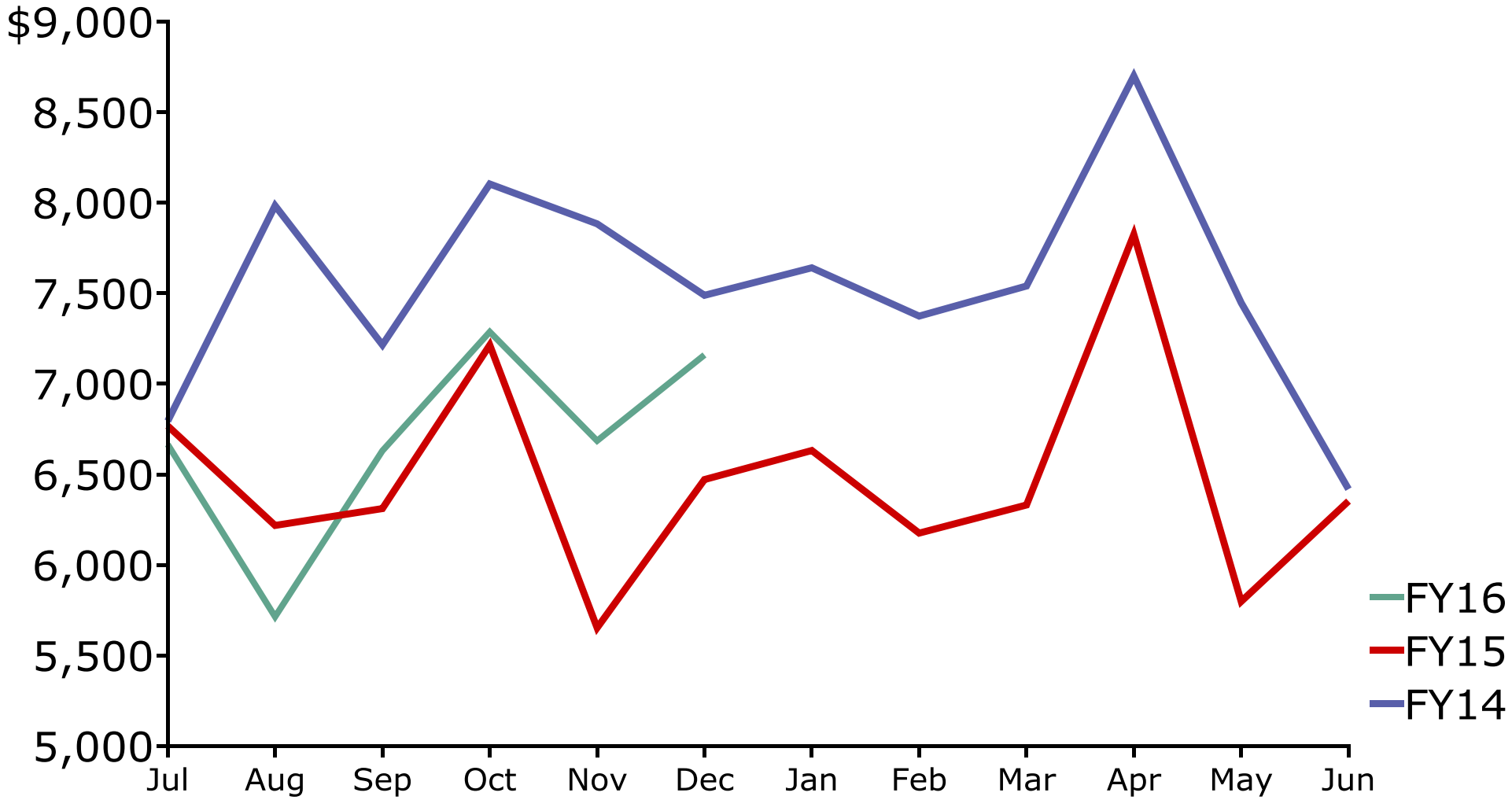
As of December 31, 2015

# FY16 results show income is close to budget, and expenses are higher due to extra paycheck run in Dec

	Thru Dec 31, 2015		(Unfavorable)	
	Actual	Budget	Favorable	Variance
Weekly Offertory	172,968	171,367	1,602	3% increase from prior year
Annual Collection	33,615	41,955	(8,339)	Later kick-off to annual collection vs prior year
Other Income	15,901	15,091	811	\$1,700 special collections for donations
Religious Education Fees	26,812	22,343	4,469	Timing - Enrollment down 8% from prior year
Interest Income	891	1,049	(158)	
<b>Total Income</b>	<b>250,188</b>	<b>251,804</b>	<b>(1,616)</b>	
Salary	136,494	123,227	(13,266)	Extra paycheck run paid in Dec that was budgeted for Jan (\$8k) and overlap of office manager to help with transition/training
Benefits	29,169	31,458	2,289	Budgeted health ins. for new hires not yet needed; 401k over budgeted
Utilities/Maintenance	29,485	28,956	(530)	
Religious Education	6,138	8,923	2,785	Lower costs of books
Archdiocesan Contributions	12,202	12,204	2	
Liturgical	14,399	12,538	(1,861)	\$1,700 donation for special collections
Capital Improvements	4,012	4,012	0	Reestablish network wiring to Bullock Center
Office	5,181	4,574	(607)	
Music	813	750	(63)	
Other	5,381	3,176	(2,205)	Food and supplies for pastor/rectory not budgeted
<b>Total Operating Expenses</b>	<b>243,274</b>	<b>229,818</b>	<b>(13,456)</b>	
Youth Ministry Program Income	7,410	4,789	2,621	Gross income for YM service trips & retreats
Youth Ministry Program Expense	(9,847)	(8,776)	1,071	Gross expense for YM service trips & retreats
<b>Net Youth Ministry Expense</b>	<b>(2,437)</b>	<b>(3,986)</b>	<b>1,550</b>	
<b>Net Income (Loss)</b>	<b>4,477</b>	<b>18,000</b>	<b>(13,523)</b>	

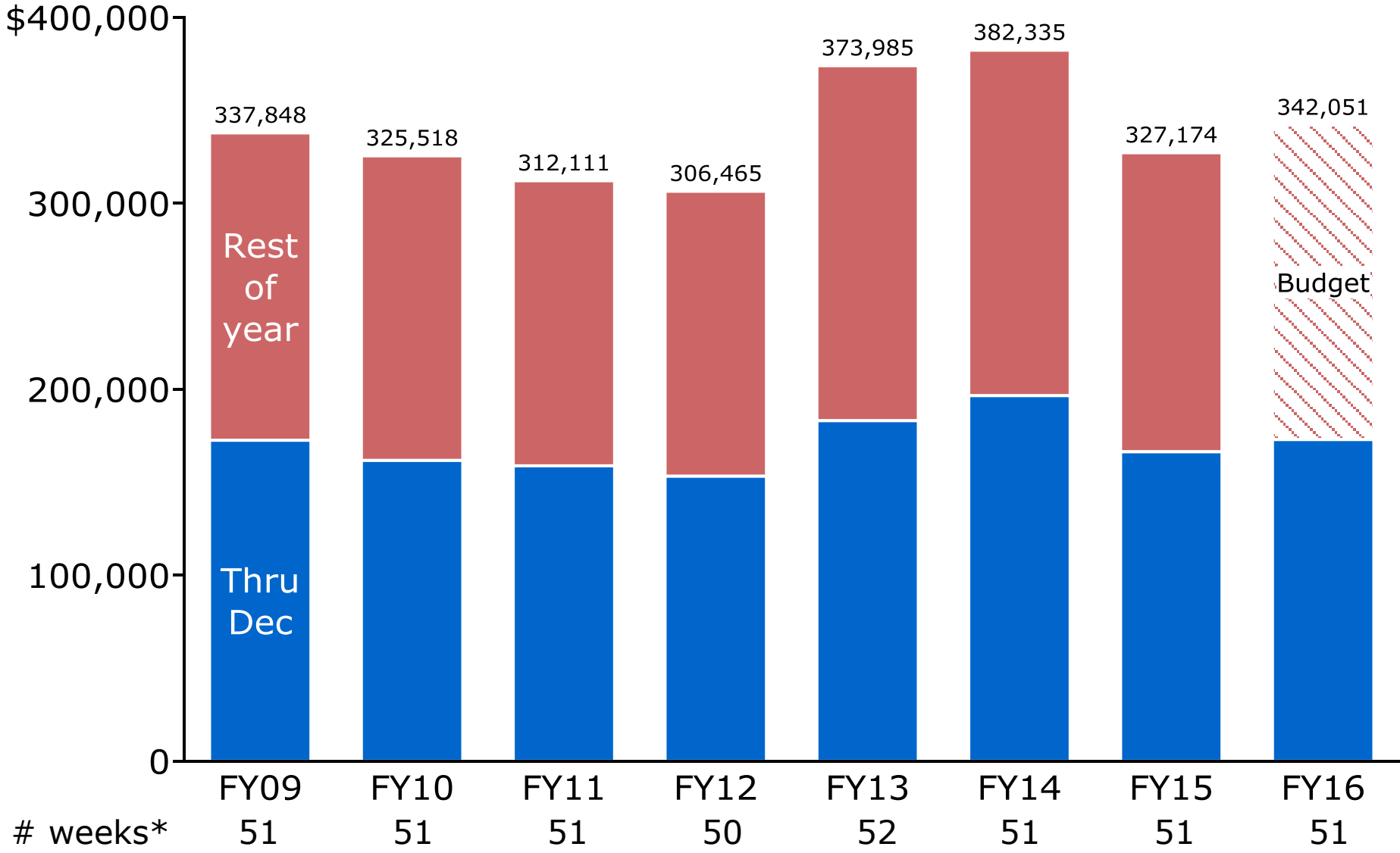
# Offertory: Nov & Dec offertory up significantly from FY15 after increased offertory campaign (Thank you!)

Avg Wkly Collection



Change from PY -2% -8% 5% 1% 18% 11%

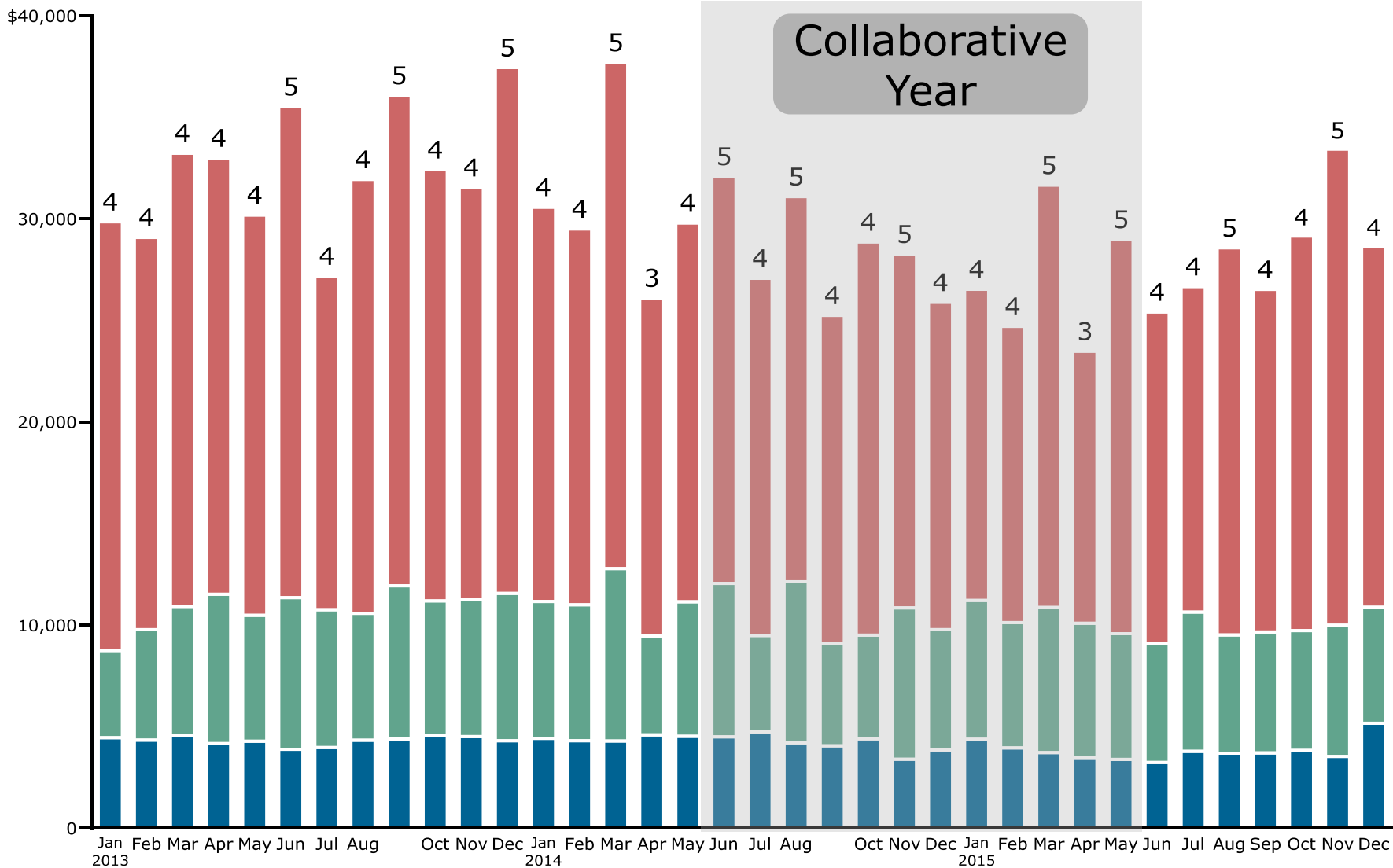
# Offertory: FY16 actual up 4% from prior year



\* 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

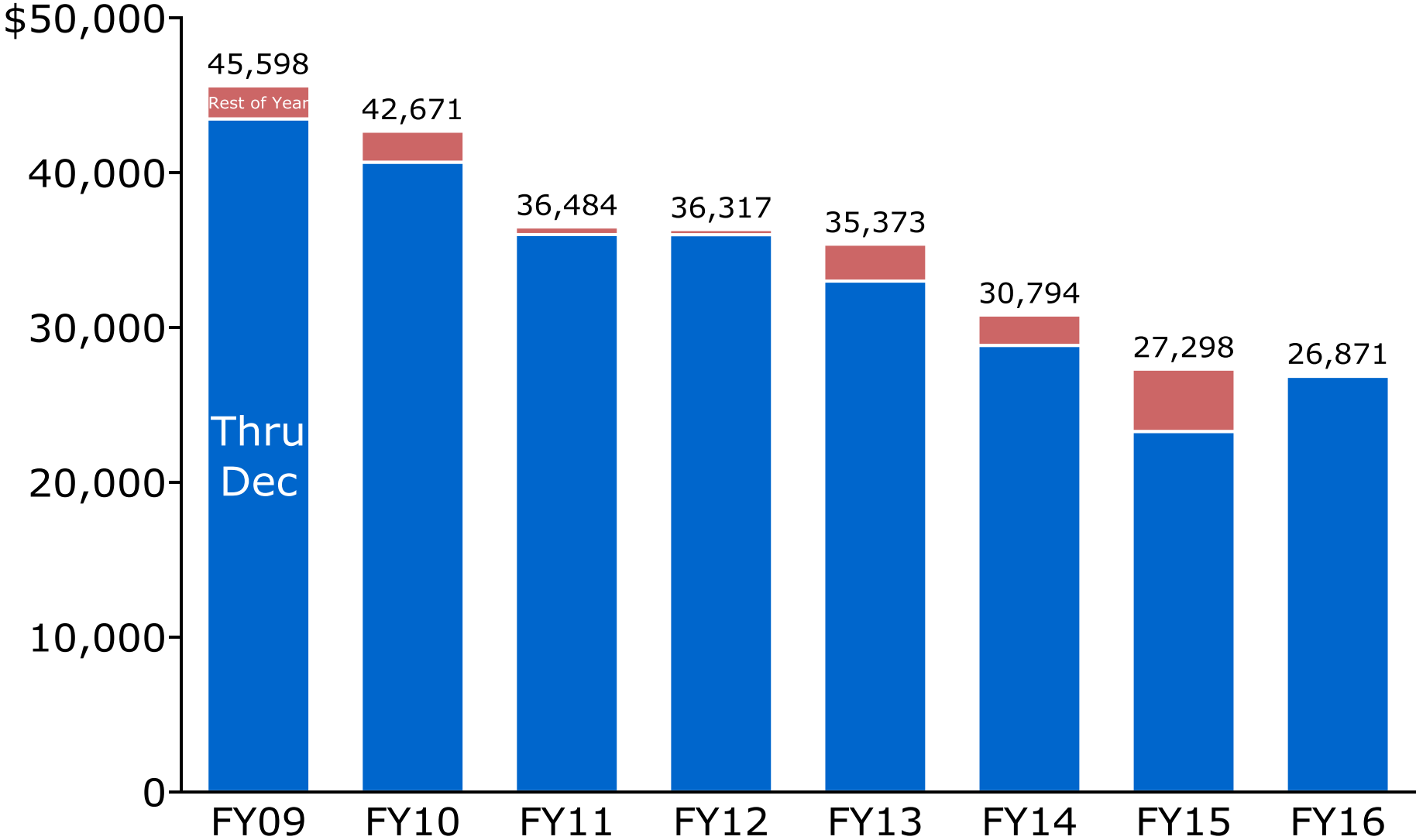
# Offertory: Electronic payments are ~35% of monthly offertory in FY16

Monthly Offertory

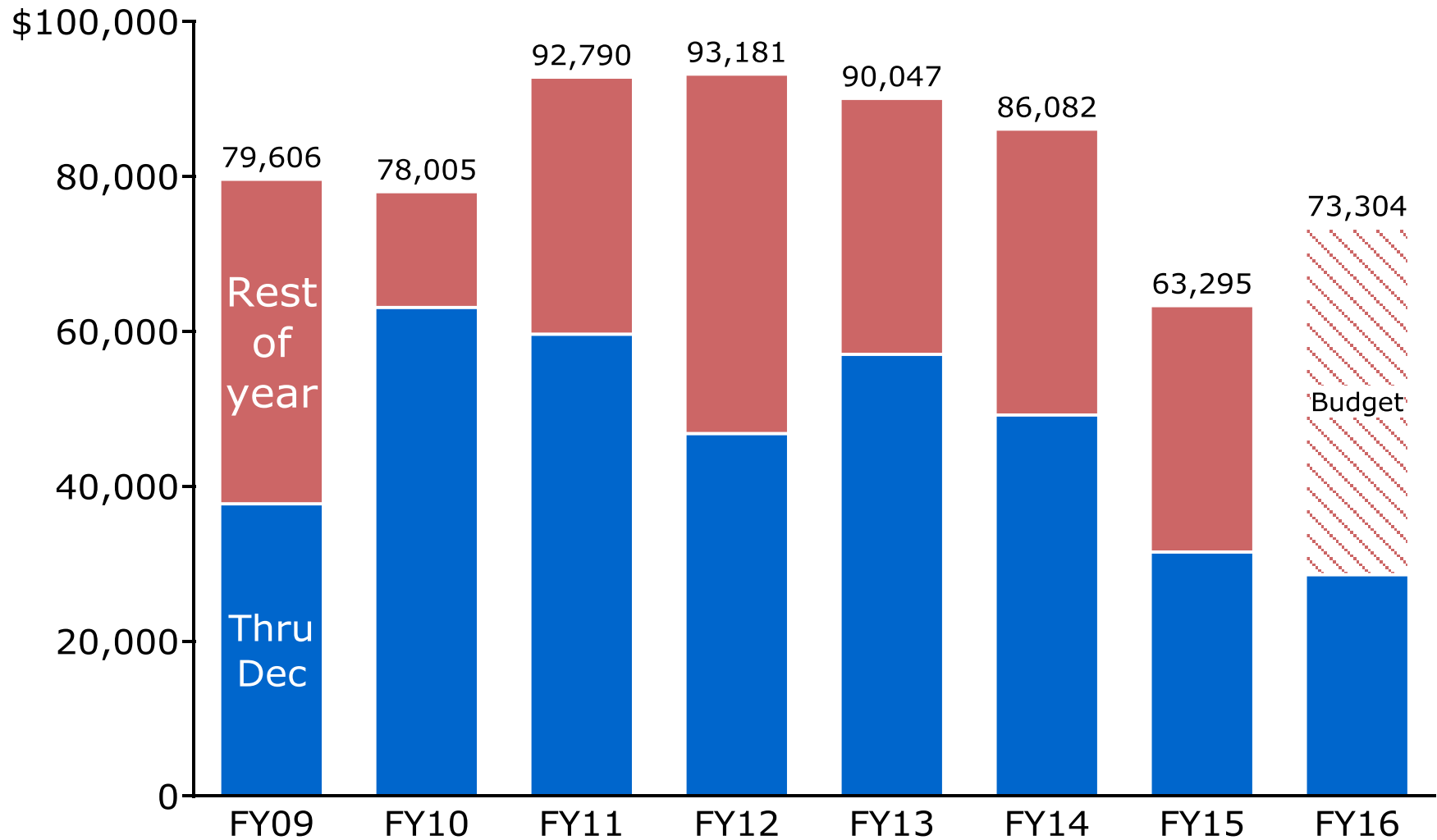


Number at top of bar represents number of Sunday collections each month.  
 Red bar = Basket and mail-in giving; Green bar = Bank online giving; Blue bar = ParishPay giving

# Religious Ed: FY16 tuition collections up 15% from last year, likely due to timing of collection efforts

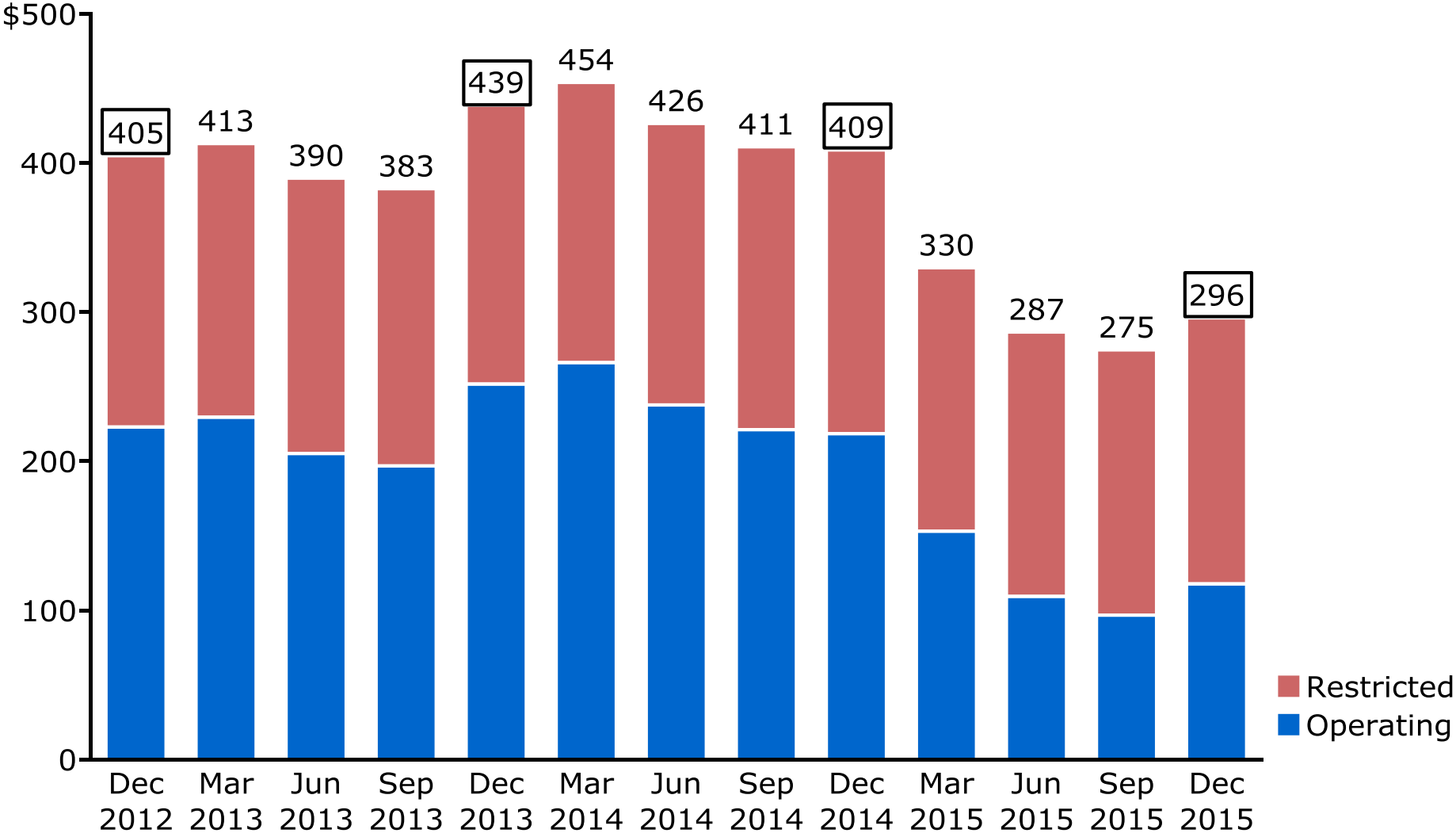


Annual collection: FY16 budgeted for 16% increase from FY15. Lower total in FY16 due to later kick-off.



# Total cash balance up \$21k in quarter, but down \$113k from same quarter in FY15

(Cash balance in 000s)



Note: Restricted cash related to Ministry funds and Promise for Tomorrow campaign