



Our Lady of Sorrows Parish Finance Summary

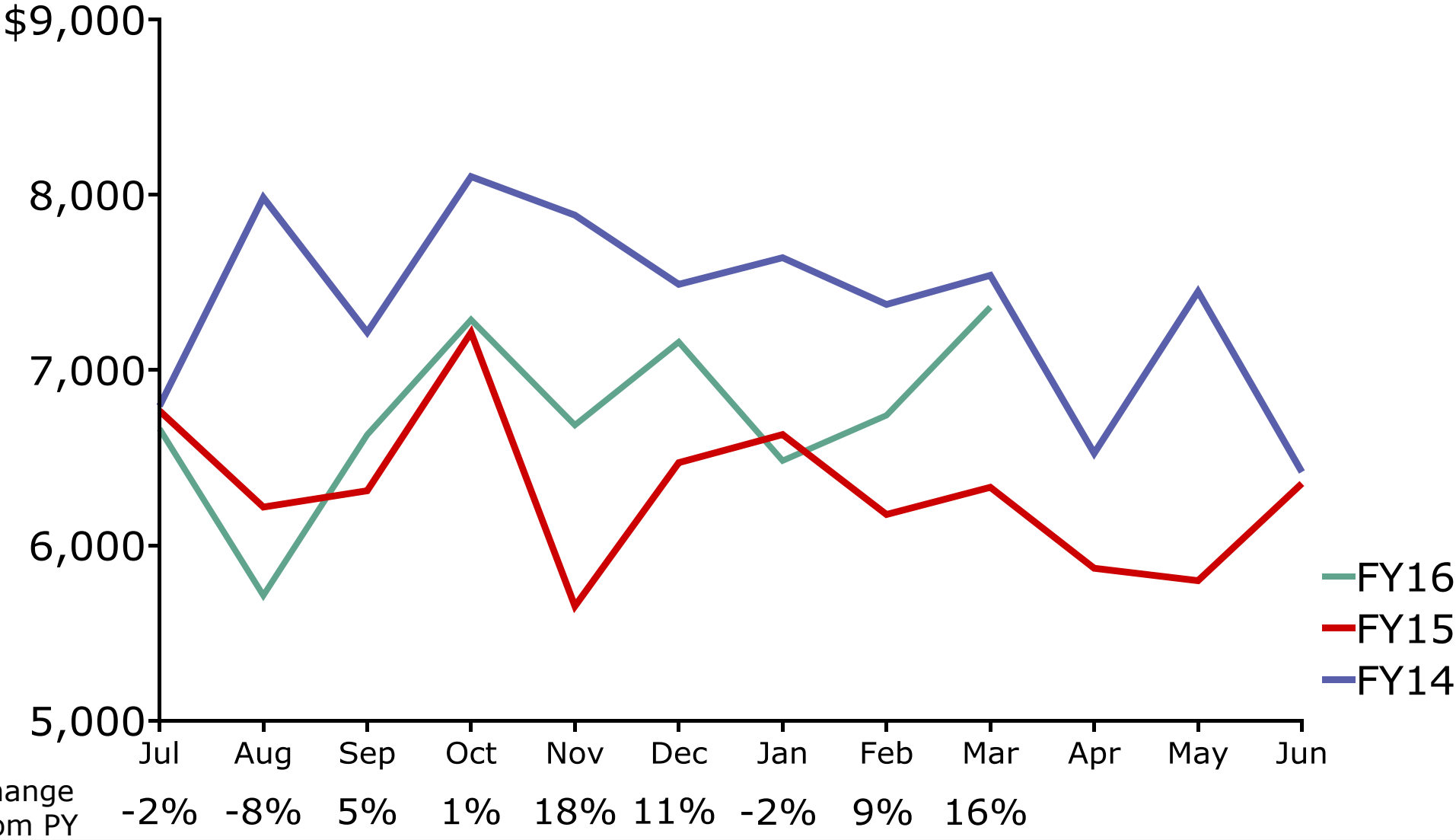
As of March 31, 2016

FY16 results show income is well above budget and costs are below budget overall

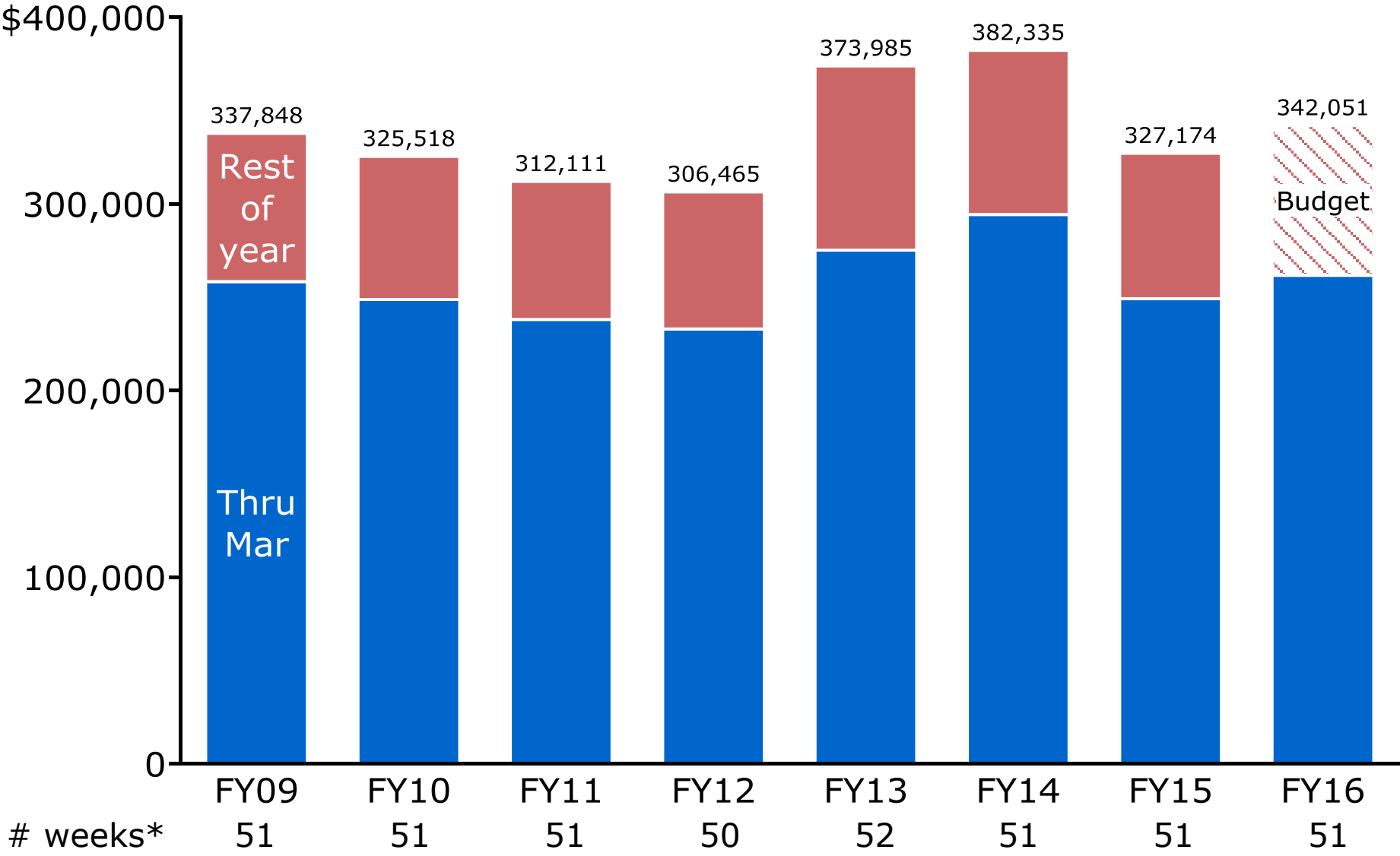
	Thru Mar 31, 2016		(Unfavorable)	
	Actual	Budget	Favorable	
			Variance	
Weekly Offertory	261,784	252,065	9,719	5% increase from prior year
Annual Collection	78,417	71,005	7,412	Annual collection up 30% from prior year
Other Income	27,059	24,490	2,569	\$1,700 special collections for donations to charities-Offset liturgical exp
Religious Education Fees	27,407	26,381	1,026	Improved collection effort in current year
Interest Income	1,558	1,562	(4)	
Total Income	396,225	375,503	20,722	
Salary	198,886	193,705	(5,181)	Overlap of office manager to help with transition/training offset by savings in open Volunteer Coordinator role and reduced facilities team usage
Benefits	43,180	50,608	7,428	Budgeted health ins. for new hires not used in Q1/Q2 ; 401k over budgeted
Utilities/Maintenance	45,673	49,873	4,200	Lower heating costs in winter and less snow plow costs
Religious Education	10,113	15,731	5,617	Parish Assembly cancellation lowered costs. Also due to reduced costs for books and delayed bill from Sharon Schools for use of Cottage St School
Archdiocesan Contributions	21,031	19,548	(1,483)	Increase due to Catholic Appeal shortfall required to be funded by OLOS
Liturgical	18,403	19,063	660	\$1,700 donation for special collection donation less \$1,000 Easter Flower bill paid in April but budgeted in March
Capital Improvements	4,012	4,012	0	Cost to reestablish network wiring to Bullock Center
Office	9,027	6,777	(2,250)	\$1.5k new phones purchased to reduced monthly service costs - Payback on phone costs will be in 6 months
Music	2,368	1,125	(1,243)	Transportation costs not budgeted
Other	7,476	4,004	(3,472)	Food and supplies for pastor/rectory not budgeted
Total Operating Expenses	360,169	364,445	4,276	
Youth Ministry Program Income	14,125	7,442	6,683	Gross income for YM service trips & retreats
Youth Ministry Program Expense	(17,074)	(10,563)	6,511	Gross expense for YM service trips & retreats
Net Youth Ministry Expense	(2,949)	(3,121)	172	
Net Income (Loss)	33,106	7,936	25,170	

Offertory: FY16 giving typically above FY15 level but still below FY14

Avg Wkly Collection



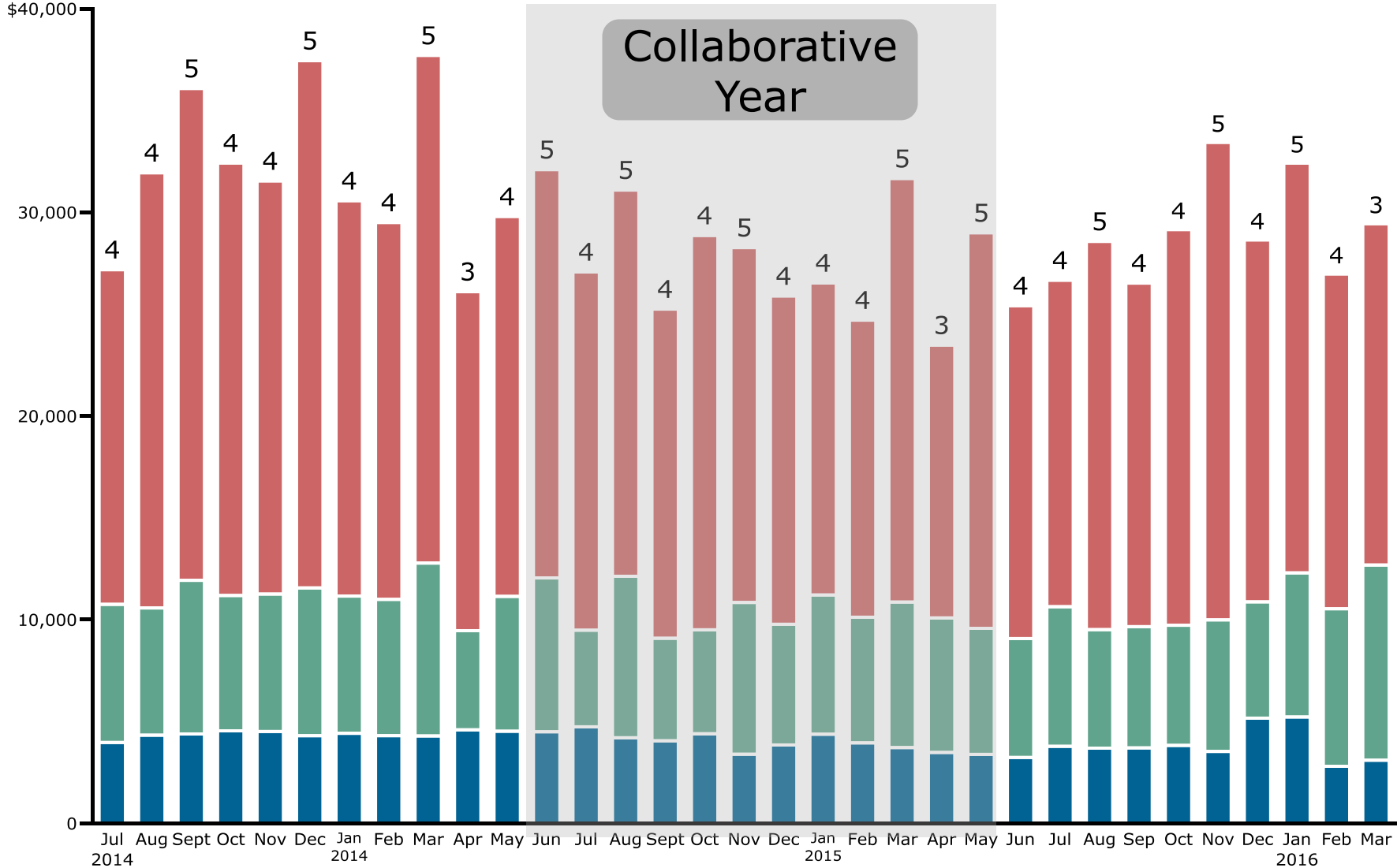
Offertory: FY16 actual up 5% from prior year



* 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

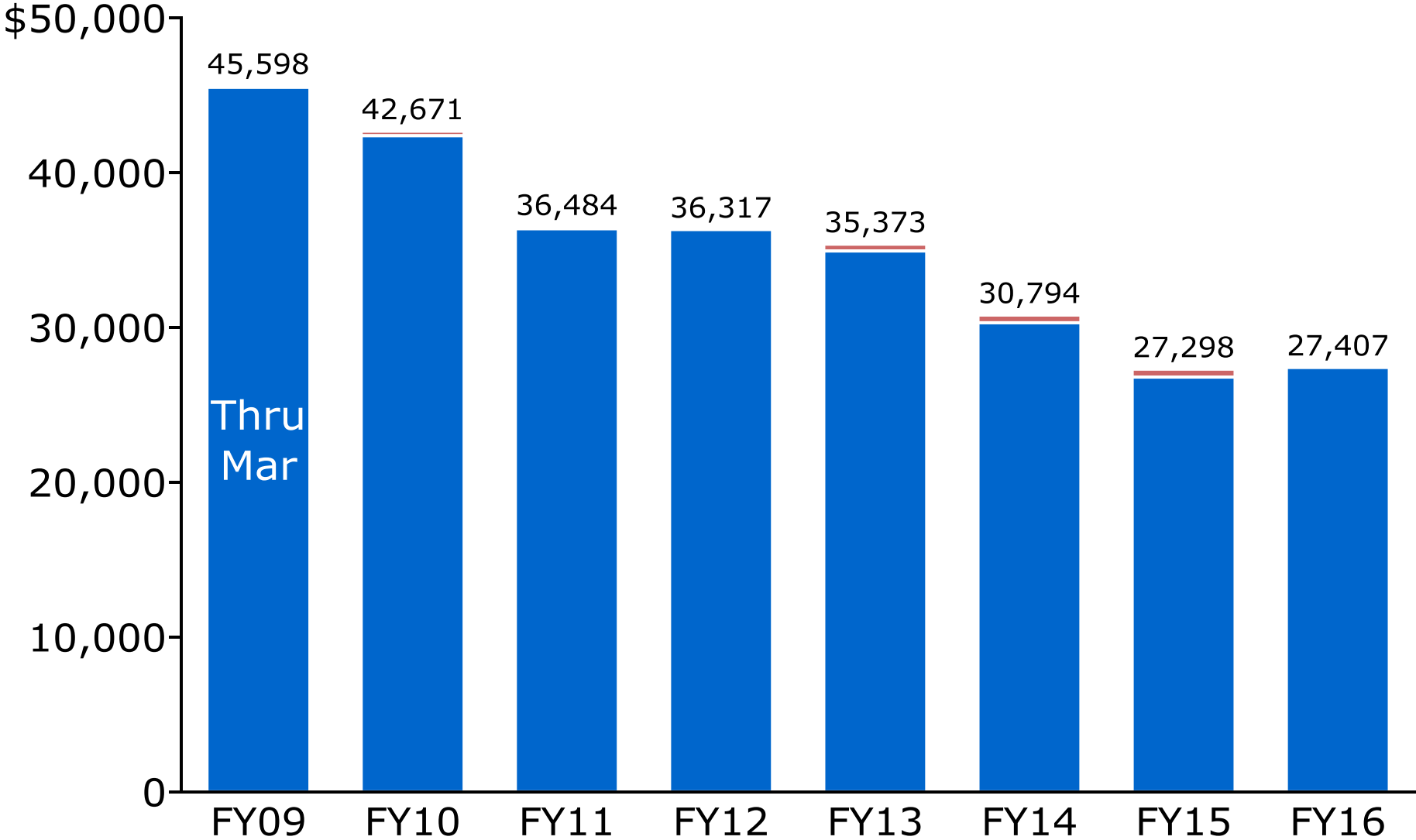
Offertory: Electronic payments are increasing to ~38% of monthly offertory in FY16

Monthly Offertory



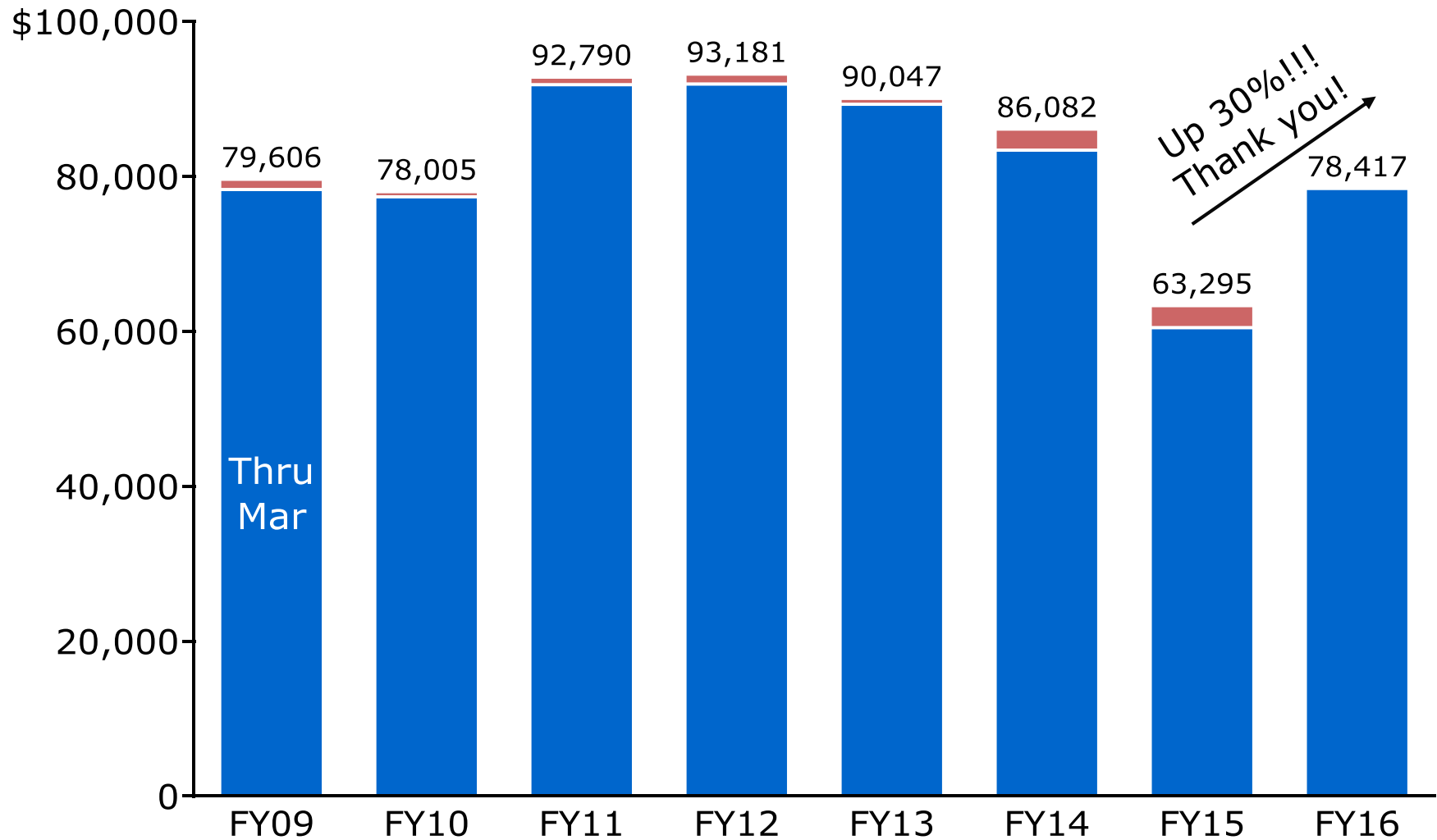
Number at top of bar represents number of Sunday collections each month.
 Red bar = Basket and mail-in giving; Green bar = Bank online giving; Blue bar = ParishPay giving

Religious Ed: FY16 tuition collections up 13% from last year-to-date, due to increased collection efforts



Note: Red portion of bars represent collections for the remainder of each fiscal year (April through June)

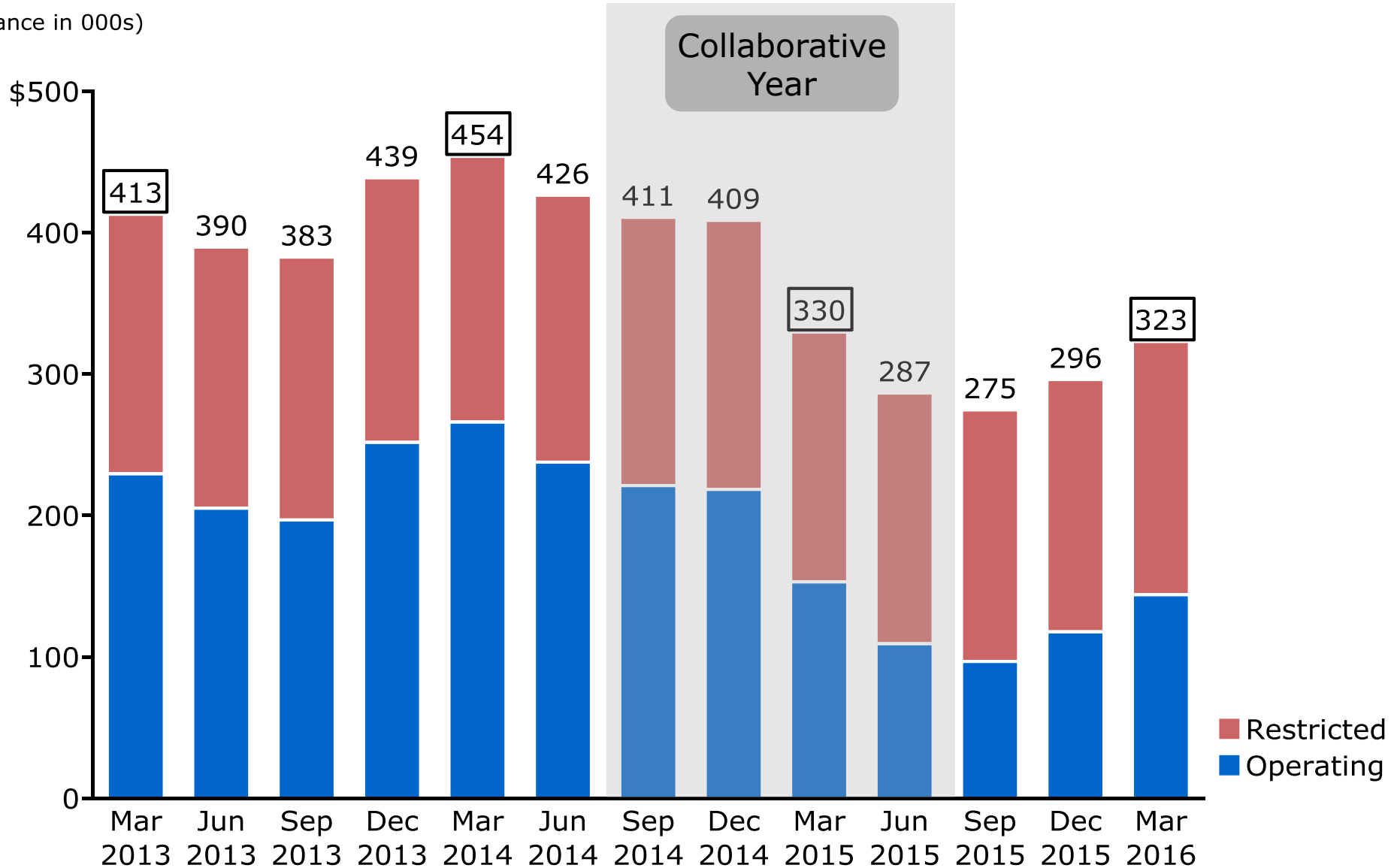
Annual collection: FY16 budgeted for 16% increase from FY15. Actual is up 30% year to date.



Note: Red portion of bars represent collections for the remainder of each fiscal year (April through June)

Total cash balance up \$27k in quarter, and down \$7k from same quarter in FY15

(Cash balance in 000s)



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