

Parish Advisory Council Meeting of January 13, 2014

Business Managers Report:

Financial Report: the net loss of \$6 thousand for the 1st fiscal qtr. ended September 30, 2013 basically mirrored last year's results. However, there were several sizable variances year-on-year in both the income and expense components.

Total income of \$549 thou exceeded last year by \$89 thou. The three contributing areas were Offertory (+\$51), Other Income (+\$24) and Non-Scheduled Income (+14). The increase in Other Income is primarily due to IRS refunds of \$12 thou resulting from the HealthCare Tax Credit program for the years 2010 and 2011, the reimbursement of \$3 thou in real estate commission due to the early termination of the lease at 37 Maple and \$5 thou in higher Religious fees. The increase in Non-Scheduled reflects higher Gifts & Bequests.

On the other side, expenses in the qtr. exceeded last year by \$86 thou. The category contributing to most of this was Supplies, Repairs, etc. (+\$59). Major projects this year totaled \$122 thou (paving & sealing \$27; school & gym roof repair \$77; reconstruction of school entrance \$18) compared to \$47 thou last year (school a/c \$25; Maple street window replacement down payment \$10; purchase of two computers and server \$12) for an increase of \$75 thou. This was offset by a decrease of \$19 thou in Religious Ed textbooks resulting from a payment being deferred to December. Services exceeded last year by \$6 thou due to higher Emmaus expenses and Utilities were \$17 thou more than last year due to timing of allocation of school costs by the Diocese.

Buildings and Grounds:

Projects:

Parking Lot: replacement of 35 – 41 Maple Street parking area and sealing / striping of church lot completed in July at a cost of \$27 thou

School Roof: repair of school and gym roofs completed in July at a cost of \$77 thou

School Entrance: reconstruction of school entrance for additional security completed in Sept at a cost of \$18 thou

St. Aloysius Parish
Profit & Loss Prev Year Comparison
 July through September 2013

	<u>Jul - Sep 13</u>	<u>Jul - Sep 12</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
4000 · OFFERTORY INCOME	313,053.40	262,472.00	50,581.40
4100 · OTHER REGULAR INCOME	198,544.71	174,157.98	24,386.73
4200 · UNUSUAL (NON-SCHEDULED) INCOME	37,265.00	22,850.00	14,415.00
Total Income	<u>548,863.11</u>	<u>459,479.98</u>	<u>89,383.13</u>
Gross Profit	548,863.11	459,479.98	89,383.13
Expense			
5000 · COMPENSATION AND BENEFITS	216,024.00	216,826.76	-802.76
5100 · CONTRIBUTIONS AND ASSESSMENT	61,724.28	58,917.19	2,807.09
5200 · PROFESSIONAL FEES AND INSURAN...	11,004.50	9,619.19	1,385.31
5300 · SUPPLIES, REPAIRS, MAINT, SVCS	191,861.82	132,801.44	59,060.38
5350 · Services and Misc Fees	29,521.23	22,943.36	6,577.87
5400 · UTILITIES	38,028.07	20,874.46	17,153.61
5600 · PROPERTY TAXES	7,070.74	6,879.37	191.37
Total Expense	<u>555,234.64</u>	<u>468,861.77</u>	<u>86,372.87</u>
Net Ordinary Income	-6,371.53	-9,381.79	3,010.26
Other Income/Expense			
Other Income			
7000 · TEMPORARILY RESTRICTD NET ASSET	0.00	271.89	-271.89
Total Other Income	<u>0.00</u>	<u>271.89</u>	<u>-271.89</u>
Net Other Income	0.00	271.89	-271.89
Net Income	<u><u>-6,371.53</u></u>	<u><u>-9,109.90</u></u>	<u><u>2,738.37</u></u>