

Summary Financial Information
February 28, 2017

	Current Month	Current Month Budget	Year-to-date	YTD Budget
Net Receipts over (under) expenditures per Income Statement	\$ 98,723.70	\$ (26,380.00)	\$ 770,568.11	\$ 484,920.50
Less:				
Non-cash items:				
Depreciation	-	N/A	-	N/A
Unrealized (gains) losses on equity securities	(96,501.97)	N/A	(295,950.92)	N/A
Net Revenues over (under) expenditures available for Operations	2,221.73	(26,380.00)	474,617.19	484,920.50
Other budget items not included in the Income Statement:				
Transfers to Emergency Fund for HVAC repairs	(3,000.00)	(3,000.00)	(24,000.00)	(24,000.00)
	(778.27)	(29,380.00)	450,617.19	460,920.50
Remaining budgeted Revenues over (under) expenditures:				
Mar 17 - June 17 budgeted revenue (expenditures)			(431,428.50)	(431,428.50)
Transfers to Emergency Fund for HVAC repairs			(12,000.00)	(12,000.00)
Projected financial position June 30, 2017			\$ 7,188.69	\$ 17,492.00

FOR MORE DETAILED FINANCIAL INFORMATION PLEASE SEE THE FOLLOWING PAGES

Summary Financial Information
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	Current Month	Current Month Budget	Surplus (shortfall)
Income	\$ 409,416.91	\$ 388,969.00	\$ 20,447.91
Expenses	407,195.18	415,349.00	(8,153.82)
Net	2,221.73	(26,380.00)	28,601.73
Other budget items [receipts (disbursements)]: Monthly savings for emergencies	(3,000.00)	(3,000.00)	-
Total net receipts (disbursements)	<u>\$ (778.27)</u>	<u>\$ (29,380.00)</u>	<u>\$ 28,601.73</u>

	Year-to-date	YTD Budget	Surplus (shortfall)
Income	\$ 4,137,635.12	\$ 4,186,211.00	\$ (48,575.88)
Expenses	3,663,017.93	3,701,290.50	(38,272.57)
Net	474,617.19	484,920.50	(10,303.31)
Other budget items [receipts (disbursements)]: Monthly savings for emergencies	(24,000.00)	(24,000.00)	-
Total net receipts (disbursements)	<u>\$ 450,617.19</u>	<u>\$ 460,920.50</u>	<u>\$ (10,303.31)</u>

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Our Lady of Mt Carmel
Income Statement
February 28, 2017

	Current Month	Current Month Budget	Variance of MTD to MTD Budget	YTD	YTD Budget	Variance of YTD to YTD Budget	Total Annual Budget	YTD Prior year	Variance of Current YTD and Prior YTD
RECEIPTS									
Regular Church Collections	\$ 384,871.23	\$ 378,542.00	\$ 6,329.23	\$ 3,623,965.14	\$ 3,751,617.00	\$ (127,651.86)	\$ 5,373,725.00	\$ 3,700,244.72	\$ (76,279.58)
Contributions School	722.36	-	722.36	1,279.36	-	1,279.36		304.96	974.40
Other Donations	560.00	-	560.00	2,368.40	-	2,368.40		(640.00)	3,008.40
EDUCATION FEES & INCOME									
School Book Fees	(9,759.53)	(8,573.00)	(1,186.53)	246,252.33	242,894.00	3,358.33	285,757.00	233,218.89	13,033.44
School Tuition	-	-	-	-	-	-	-	-	-
Registration Fees	720.00	-	720.00	7,120.00	-	7,120.00		5,040.00	2,080.00
INVESTMENT INCOME									
Interest Income	4,001.00	4,000.00	1.00	23,310.77	26,000.00	(2,689.23)	40,000.00	28,739.38	(5,428.61)
Dividend Income	14,528.29	13,800.00	728.29	184,926.94	163,300.00	21,626.94	230,000.00	154,787.32	30,139.62
OTHER INCOME									
Rental Income	1,200.00	1,200.00	-	13,400.00	2,400.00	11,000.00	7,200.00	200.00	13,200.00
Continental Breakfast	257.05	-	257.05	493.13	-	493.13		889.91	(396.78)
Miscellaneous Income	12,316.51	-	12,316.51	34,519.05	-	34,519.05	4,000.00	786.09	33,732.96
TOTAL RECEIPTS FROM OPERATIONS	409,416.91	388,969.00	20,447.91	4,137,635.12	4,186,211.00	(48,575.88)	5,940,682.00	4,123,571.27	14,063.85
DISBURSEMENTS									
WAGES, BENEFITS & TAXES									
Salaries - Religious	19,280.42	19,339.00	58.58	175,574.24	179,712.00	4,137.76	257,065.00	132,313.36	(43,260.88)
Salaries - Non Religious	224,522.35	223,459.00	(1,063.35)	1,779,833.11	1,787,672.00	7,838.89	2,741,752.00	1,738,372.68	(41,460.43)
Salaries - Janitorial	24,326.32	25,900.00	1,573.68	188,533.19	207,200.00	18,666.81	310,805.00	192,673.41	4,140.22
Contract Labor	10,196.08	10,181.00	(15.08)	81,618.64	81,448.00	(170.64)	122,169.00	49,267.92	(32,350.72)
Extra Clergy	-	-	-	200.00	-	(200.00)		723.05	523.05
Payroll Taxes	17,799.15	18,084.00	284.85	141,096.56	144,672.00	3,575.44	221,615.00	141,087.69	(8.87)
Group Insurance	52,066.39	52,890.00	823.61	415,722.00	423,120.00	7,398.00	641,024.00	308,520.11	(107,201.89)
Retirement Expense	1,795.67	1,800.00	4.33	95,968.50	88,245.50	(7,723.00)	172,423.00	79,793.76	(16,174.74)
Other Employee Benefits	-	-	-	-	-	-		-	-
TOTAL WAGES, BENEFITS & TAXES	349,986.38	351,653.00	1,666.62	2,878,546.24	2,912,069.50	33,523.26	4,466,853.00	2,642,751.98	(235,794.26)
REPAIRS AND MAINTENANCE									
Maintenance	2,543.14	7,042.00	4,498.86	59,549.87	69,428.00	9,878.13	102,100.00	64,962.33	5,412.46
Maintenance Supplies	7,935.92	4,200.00	(3,735.92)	42,573.09	34,000.00	(8,573.09)	60,000.00	36,129.59	(6,443.50)
Extraordinary Repairs	-	-	-	70,009.28	41,500.00	(28,509.28)	271,700.00	99,528.37	29,519.09
TOTAL REPAIRS AND MAINTENANCE	10,479.06	11,242.00	762.94	172,132.24	144,928.00	(27,204.24)	433,800.00	200,620.29	28,488.05
OTHER OPERATING EXPENSES									
Utilities	17,381.71	18,800.00	1,418.29	159,789.83	157,450.00	(2,339.83)	235,000.00	151,297.90	(8,491.93)
Telephone	1,274.89	1,450.00	175.11	9,979.54	10,795.00	815.46	16,116.00	9,709.11	(270.43)
Copier Lease and Service	2,333.83	2,031.00	(302.83)	21,319.40	17,698.00	(3,621.40)	29,015.00	19,789.85	(1,529.55)
Postage	966.35	1,764.00	797.65	9,010.26	9,996.00	985.74	14,700.00	9,377.22	366.96
School Supplies	(1,202.63)	(2,799.00)	(1,596.37)	249,897.23	248,160.00	(1,737.23)	279,949.00	185,791.59	(64,105.64)
Office Supplies	599.06	875.00	275.94	6,436.52	7,000.00	563.48	10,500.00	5,776.43	(660.09)
Travel	356.85	333.00	(23.85)	1,836.25	2,664.00	827.75	4,000.00	3,102.07	1,265.82
Printing	1,389.01	1,583.00	193.99	7,978.29	12,664.00	4,685.71	19,000.00	12,599.11	4,620.82
Books and Periodicals	-	167.00	167.00	812.97	1,336.00	523.03	2,000.00	2,003.07	1,190.10
The Catholic Moment	110.39	4,200.00	4,089.61	39,201.50	36,600.00	(2,601.50)	60,000.00	35,974.24	(3,227.26)
Liturgy	3,681.23	1,838.00	(1,843.23)	16,211.27	18,505.00	2,293.73	36,765.00	10,263.48	(5,947.79)
Music	1,593.20	2,265.00	671.80	11,087.41	16,234.00	5,146.59	37,752.00	12,210.22	1,122.81
Insurance	-	-	-	24,208.00	27,000.00	2,792.00	54,000.00	26,926.00	2,718.00

Our Lady of Mt Carmel
Income Statement
February 28, 2017

	Current Month	Current Month Budget	Variance of MTD to MTD Budget	YTD	YTD Budget	Variance of YTD to YTD Budget	Annual Budget	YTD Prior year	Variance of Current YTD and Prior YTD
Taxes	-	-	-	922.09	-	(922.09)	-	66.09	(856.00)
Accounting and Legal	-	-	-	-	-	-	7,500.00	2,739.00	2,739.00
Continuing Education	705.00	-	(705.00)	1,875.95	1,000.00	(875.95)	4,500.00	(1,225.00)	(3,100.95)
Retreats	365.00	-	(365.00)	365.00	312.00	(53.00)	1,200.00	100.00	(265.00)
Data Processing	1,693.59	400.00	(1,293.59)	6,019.72	5,120.00	(899.72)	8,000.00	5,009.29	(1,010.43)
Background Checks	647.50	450.00	(197.50)	2,984.40	4,250.00	1,265.60	5,000.00	8,781.05	5,796.65
Security Monitoring	653.00	800.00	147.00	8,004.09	6,000.00	(2,004.09)	10,000.00	7,255.76	(748.33)
Advertising	401.15	703.00	301.85	1,077.15	703.00	(374.15)	3,700.00	787.24	(289.91)
Bank Service Charges/Fees	120.38	250.00	129.62	1,709.46	2,000.00	290.54	3,000.00	1,366.25	(343.21)
Antioch	25,260.71	26,500.00	1,239.29	(47,301.57)	(31,500.00)	15,801.57	24,653.00	(48,558.12)	(1,256.55)
Young Adults	180.12	-	(180.12)	16,490.25	6,500.00	(9,990.25)	10,261.00	9,676.43	(6,813.82)
Edge	172.10	(300.00)	(472.10)	(2,866.52)	2,350.00	5,216.52	1,500.00	(1,606.82)	1,259.70
PK-6 Religious Education	162.44	(9.00)	(171.44)	743.89	2,982.00	2,238.11	(129.00)	(2,594.75)	(3,338.64)
Adult Religious Education	(87.55)	865.00	952.55	1,194.18	5,624.00	4,429.82	8,654.00	4,177.78	2,983.60
Cafeteria Expenses	1,572.63	529.00	(1,043.63)	7,569.80	4,232.00	(3,337.80)	-	10,211.09	2,641.29
Dues/Memberships	-	-	-	4,624.44	5,989.00	1,364.56	7,130.00	6,186.94	1,562.50
Meals/Entertainment	143.73	171.00	27.27	3,809.18	4,104.00	294.82	5,700.00	4,863.89	1,054.71
Food	1,459.15	1,755.00	295.85	13,293.14	12,675.00	(618.14)	19,500.00	11,592.42	(1,700.72)
Permits, Licenses, Fees etc	125.00	525.00	400.00	125.00	525.00	400.00	1,500.00	493.15	368.15
Technology	5,523.16	3,042.00	(2,481.16)	47,681.24	49,285.00	1,603.76	60,846.00	31,361.14	(16,320.10)
Miscellaneous	-	-	-	-	-	-	-	88.82	88.82
Hispanic Apostolate	105.59	696.00	590.41	5,444.74	6,861.00	1,416.26	10,209.00	8,184.06	2,739.32
Sports Department	(19,916.82)	(17,310.00)	2,606.82	(31,095.49)	(33,076.00)	(1,980.51)	(43,908.00)	(28,183.95)	2,911.54
TOTAL OTHER OPERATING EXPENSES	47,769.77	51,574.00	3,804.23	600,438.61	622,038.00	21,599.39	947,613.00	515,592.05	(84,846.56)
PARISH PROGRAMS									
Parish Council	-	-	-	-	-	-	-	-	-
Outreach and Pastoral Care Council	(1,269.08)	700.00	1,969.08	8,370.68	10,325.00	1,954.32	17,500.00	8,085.84	(284.84)
Evangelization	-	-	-	225.88	-	(225.88)	3,000.00	-	(225.88)
Gospel of Life	-	180.00	180.00	(53.83)	2,930.00	2,983.83	4,430.00	301.55	355.38
Stewardship	229.05	-	(229.05)	3,358.11	9,000.00	5,641.89	14,000.00	5,947.57	2,589.46
Parish Programs	-	-	-	-	-	-	-	-	-
TOTAL PARISH PROGRAMS	(1,040.03)	880.00	1,920.03	11,900.84	22,255.00	10,354.16	38,930.00	14,334.96	2,434.12
TOTAL DISBURSEMENTS FROM OPERATIONS	407,195.18	415,349.00	8,153.82	3,663,017.93	3,701,290.50	38,272.57	5,887,196.00	3,373,299.28	(289,718.65)
NET RECEIPTS OVER(UNDER) DISBURSEMENTS FROM OPERATIONS	2,221.73	(26,380.00)	28,601.73	474,617.19	484,920.50	(10,303.31)	53,486.00	750,271.99	(275,654.80)
NON-CASH EXPENSE (INCOME) ITEMS:									
Depreciation	-	-	-	-	-	-	-	-	-
Unrealized (gains) losses on equity securities	(96,501.97)	-	(96,501.97)	(295,950.92)	-	295,950.92	-	461,565.06	(757,515.98)
TOTAL NON-CASH ITEMS	(96,501.97)	-	(96,501.97)	(295,950.92)	-	295,950.92	-	461,565.06	(757,515.98)
NET RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ 98,723.70	\$ (26,380.00)	\$ 125,103.70	\$ 770,568.11	\$ 484,920.50	\$ 285,647.61	\$ 53,486.00	\$ 288,706.93	\$ 481,861.18

Our Lady of Mt Carmel
Income Statement
February 28, 2017

OTHER FINANCIAL INFORMATION

	Current Month	YTD	YTD Prior year
RESTRICTED DONATIONS:			
Building Fund-Donations and investment income	\$ 198.62	\$ 61,715.56	\$ 123,941.38
Fruitful Harvest Rebate	-	231,745.88	69,464.00
Charitable Trust Donations	7,400.00	83,518.13	88,989.70
C/T Matching Funds	-	42,836.85	25,225.00
Parish Night Out	-	(10,400.60)	640.84
			-
CASH FLOW OF RELATED ORGANIZATIONS:			
PTO	19,570.47	5,282.22	7,748.81
Merciful HELP Center	(14,189.49)	48,547.05	45,946.72