

Summary Financial Information
December 31, 2013

	Current Month	Current Month Budget	Year-to-date	YTD Budget
Net Receipts over (under) expenditures per Income Statement	\$ 427,594.19	\$ 319,522.00	\$ 475,760.24	\$ 315,690.00
Less:				
Non-cash items:				
Depreciation	-	N/A	-	N/A
Unrealized (gains) losses on equity securities	15,383.59	N/A	(37,590.60)	N/A
Net Revenues over (under) expenditures available for Operations	442,977.78	319,522.00	438,169.64	315,690.00
Other budget items not included in the Income Statement:				
Transfers to Emergency Fund for HVAC repairs	(3,000.00)	(3,000.00)	(18,000.00)	(18,000.00)
	439,977.78	316,522.00	420,169.64	297,690.00
Remaining budgeted Revenues over (under) expenditures:				
Jan 14 - June 14 budgeted revenue (expenditures)			(274,482.00)	(274,482.00)
Transfers to Emergency Fund for HVAC repairs			(18,000.00)	(18,000.00)
Projected financial position June 30, 2014			\$ 127,687.64	\$ 5,208.00

FOR MORE DETAILED FINANCIAL INFORMATION PLEASE SEE THE FOLLOWING PAGES

Summary Financial Information
December 31, 2013

	Current Month	Current Month Budget	Surplus (shortfall)
Income	\$ 814,008.23	\$ 750,578.00	\$ 63,430.23
Expenses	371,030.45	431,056.00	(60,025.55)
Net	442,977.78	319,522.00	123,455.78
Other budget items [receipts (disbursements)]: Monthly savings for emergencies	(3,000.00)	(3,000.00)	-
Total net receipts (disbursements)	<u>\$ 439,977.78</u>	<u>\$ 316,522.00</u>	<u>\$ 123,455.78</u>

	Year-to-date	YTD Budget	Surplus (shortfall)
Income	\$ 3,007,156.31	\$ 3,017,504.00	\$ (10,347.69)
Expenses	2,568,986.67	2,701,814.00	(132,827.33)
Net	438,169.64	315,690.00	122,479.64
Other budget items [receipts (disbursements)]: Monthly savings for emergencies	(18,000.00)	(18,000.00)	-
Total net receipts (disbursements)	<u>\$ 420,169.64</u>	<u>\$ 297,690.00</u>	<u>\$ 122,479.64</u>

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Our Lady of Mt Carmel
Income Statement
December 31, 2013

	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	\$ 765,965.07	\$ 726,113.00	\$ 39,852.07	\$ 2,603,231.44	\$ 2,648,419.00	\$ (45,187.56)	\$ 5,040,589.00	\$ 2,650,569.85	\$ (47,338.41)
Contributions School	670.70	-	670.70	1,173.70	-	1,173.70	-	350.39	823.31
Other Donations	(220.00)	-	(220.00)	1,830.00	-	1,830.00	-	(2,870.50)	4,700.50
EDUCATION FEES & INCOME									
School Book Fees	9,490.54	3,015.00	6,475.54	275,695.09	277,358.00	(1,662.91)	301,478.00	312,745.20	(37,050.11)
School Tuition	-	-	-	-	-	-	-	-	-
Registration Fees	-	-	-	180.00	152.00	28.00	7,600.00	100.00	80.00
INVESTMENT INCOME									
Interest Income	5,129.90	3,300.00	1,829.90	44,493.37	44,550.00	(56.63)	82,500.00	60,956.19	(16,462.82)
Dividend Income	32,648.54	18,150.00	14,498.54	78,870.27	47,025.00	31,845.27	82,500.00	62,462.15	16,408.12
OTHER INCOME									
Rental Income	-	-	-	250.00	-	250.00	-	-	250.00
Continental Breakfast	297.10	-	297.10	1,406.06	-	1,406.06	-	873.68	532.38
Miscellaneous Income	26.38	-	26.38	26.38	-	26.38	-	576.68	(550.30)
TOTAL RECEIPTS FROM OPERATIONS	814,008.23	750,578.00	63,430.23	3,007,156.31	3,017,504.00	(10,347.69)	5,514,667.00	3,085,763.64	(78,607.33)
DISBURSEMENTS									
WAGES, BENEFITS & TAXES									
Salaries - Religious	17,799.00	17,691.00	(108.00)	105,794.00	106,146.00	352.00	237,288.00	108,399.74	2,605.74
Salaries - Non Religious	211,681.51	212,673.00	991.49	1,244,532.68	1,276,038.00	31,505.32	2,552,077.00	1,213,005.44	(31,527.24)
Salaries - Janitorial	24,716.69	22,496.00	(2,220.69)	127,279.46	134,976.00	7,696.54	269,956.00	126,354.49	(924.97)
Contract Labor	2,550.00	2,869.00	319.00	15,050.00	17,214.00	2,164.00	34,426.00	15,000.00	(50.00)
Extra Clergy	250.00	550.00	300.00	400.00	550.00	150.00	1,100.00	300.00	(100.00)
Payroll Taxes	17,082.85	17,003.00	(79.85)	99,290.64	102,018.00	2,727.36	204,033.00	96,816.58	(2,474.06)
Group Insurance	(8,243.71)	59,628.00	67,871.71	261,354.78	365,221.00	103,866.22	745,344.00	301,508.32	40,153.54
Retirement Expense	58,368.47	64,867.00	6,498.53	66,466.47	72,412.00	5,945.53	150,853.00	66,440.52	(25.95)
TOTAL WAGES, BENEFITS & TAXES	324,204.81	397,777.00	73,572.19	1,920,168.03	2,074,575.00	154,406.97	4,195,077.00	1,927,825.09	7,657.06
REPAIRS AND MAINTENANCE									
Maintenance	3,460.54	7,193.00	3,732.46	35,425.64	43,158.00	7,732.36	86,320.00	34,134.48	(1,291.16)
Maintenance Supplies	5,841.84	3,060.00	(2,781.84)	31,754.50	23,460.00	(8,294.50)	51,000.00	26,311.53	(5,442.97)
Extraordinary Repairs	18,399.00	-	(18,399.00)	177,255.36	126,000.00	(51,255.36)	206,000.00	121,994.37	(55,260.99)
TOTAL REPAIRS AND MAINTENANCE	27,701.38	10,253.00	(17,448.38)	244,435.50	192,618.00	(51,817.50)	343,320.00	182,440.38	(61,995.12)
OTHER OPERATING EXPENSES									
Utilities	19,735.03	16,800.00	(2,935.03)	106,778.58	100,800.00	(5,978.58)	210,000.00	97,928.70	(8,849.88)
Telephone	1,782.32	2,063.00	280.68	9,925.20	10,315.00	389.80	18,756.00	11,146.54	1,221.34
Copier Lease and Service	2,624.44	2,361.00	(263.44)	17,678.73	15,514.00	(2,164.73)	33,725.00	16,283.61	(1,395.12)
Postage	1,393.88	1,200.00	(193.88)	6,297.34	5,640.00	(657.34)	12,000.00	5,663.07	(634.27)
School Supplies	6,255.33	7,655.00	1,399.67	198,416.45	205,942.00	7,525.55	316,369.00	183,391.08	(15,025.37)
Office Supplies	1,088.04	1,083.00	(5.04)	5,169.81	6,498.00	1,328.19	13,000.00	7,418.53	2,248.72
Travel	79.42	650.00	570.58	1,765.38	3,900.00	2,134.62	7,800.00	2,621.64	856.26
Printing	1,260.86	1,000.00	(260.86)	5,105.46	6,000.00	894.54	12,000.00	12,623.29	7,517.83
Books and Periodicals	198.22	179.00	(19.22)	1,747.25	1,074.00	(673.25)	2,150.00	998.59	(748.66)
The Catholic Moment	5,273.64	5,800.00	526.36	28,567.22	30,740.00	2,172.78	58,000.00	28,113.63	(453.59)
Liturgy	(5,640.00)	(3,854.00)	1,786.00	7,074.01	8,869.00	1,794.99	26,535.00	6,219.08	(854.93)
Music	4,567.83	3,043.00	(1,524.83)	8,316.88	10,003.00	1,686.12	27,664.00	9,267.38	950.50
Insurance	13,463.00	15,662.00	2,199.00	26,926.00	31,324.00	4,398.00	62,648.00	25,349.00	(1,577.00)

Our Lady of Mt Carmel
Income Statement
December 31, 2013

	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	-	-	-	102.62	-	(102.62)	-	1,009.36	906.74
Accounting and Legal	-	83.00	83.00	(1,673.95)	498.00	2,171.95	1,000.00	-	1,673.95
Continuing Education	1,298.60	600.00	(698.60)	2,759.60	4,425.00	1,665.40	7,500.00	(373.36)	(3,132.96)
Retreats	-	-	-	-	-	-	1,000.00	170.00	170.00
Data Processing	383.55	440.00	56.45	2,210.20	2,420.00	209.80	5,500.00	2,144.10	(66.10)
Background Checks	269.25	-	(269.25)	2,742.00	-	(2,742.00)	-	-	(2,742.00)
Security Monitoring	327.00	360.00	33.00	4,627.00	5,040.00	413.00	12,000.00	5,915.00	1,288.00
Advertising	-	-	-	780.00	-	(780.00)	500.00	-	(780.00)
Bank Service Charges/Fees	296.43	300.00	3.57	1,606.24	1,590.00	(16.24)	3,000.00	1,612.43	6.19
Antioch	(36,383.76)	(36,312.00)	71.76	(47,950.53)	(47,178.00)	772.53	25,824.00	(46,777.28)	1,173.25
Edge	124.55	(129.00)	(253.55)	(3,069.00)	(2,822.00)	247.00	759.00	(2,027.15)	1,041.85
PK-6 Religious Education	510.83	1,487.00	976.17	(15,381.51)	(12,711.00)	2,670.51	(3,782.00)	14,989.57	30,371.08
Adult Religious Education	676.98	-	(676.98)	7,510.09	6,900.00	(610.09)	17,500.00	2,795.46	(4,714.63)
Cafeteria Expenses	(996.31)	(2,000.00)	(1,003.69)	(4,475.21)	(5,000.00)	(524.79)	-	(881.94)	3,593.27
Dues/Memberships	-	-	-	3,160.44	3,168.00	7.56	4,800.00	2,582.03	(578.41)
Meals/Entertainment	600.97	630.00	29.03	3,553.58	3,290.00	(263.58)	7,000.00	3,766.08	212.50
Food	1,531.51	1,440.00	(91.51)	9,004.92	8,160.00	(844.92)	16,000.00	8,060.00	(944.92)
Permits, Licenses, Fees etc	-	-	-	-	-	-	1,000.00	-	-
Technology	1,204.54	1,400.00	195.46	11,384.43	12,000.00	615.57	20,000.00	13,938.28	2,553.85
Miscellaneous	(0.91)	-	0.91	461.21	-	(461.21)	-	297.39	(163.82)
Hispanic Apostolate	614.13	1,345.00	730.87	4,986.28	6,115.00	1,128.72	11,212.00	4,577.14	(409.14)
Sports Department	(3,625.44)	(3,320.00)	305.44	(12,640.95)	(14,075.00)	(1,434.05)	(36,884.00)	17,141.87	29,782.82
TOTAL OTHER OPERATING EXPENSES	18,913.93	19,966.00	1,052.07	393,465.77	408,439.00	14,973.23	894,576.00	435,963.12	42,497.35
PARISH PROGRAMS									
Parish Council	-	-	-	-	-	-	-	-	-
Outreach and Pastoral Care Council	843.61	1,985.00	1,141.39	5,473.88	9,593.00	4,119.12	16,540.00	3,838.85	(1,635.03)
Evangelization	-	-	-	678.52	-	(678.52)	3,000.00	-	(678.52)
Gospel of Life	(1,345.00)	525.00	1,870.00	(2,148.55)	3,150.00	5,298.55	6,300.00	(2,528.36)	(379.81)
Stewardship	711.72	550.00	(161.72)	6,913.52	13,439.00	6,525.48	14,646.00	4,916.75	(1,996.77)
Parish Programs	-	-	-	-	-	-	-	-	-
TOTAL PARISH PROGRAMS	210.33	3,060.00	2,849.67	10,917.37	26,182.00	15,264.63	40,486.00	6,227.24	(4,690.13)
TOTAL DISBURSEMENTS FROM OPERATIONS	371,030.45	431,056.00	60,025.55	2,568,986.67	2,701,814.00	132,827.33	5,473,459.00	2,552,455.83	(16,530.84)
NET RECEIPTS OVER(UNDER) DISBURSEMENTS FROM OPERATIONS	442,977.78	319,522.00	123,455.78	438,169.64	315,690.00	122,479.64	41,208.00	533,307.81	(95,138.17)
NON-CASH EXPENSE (INCOME) ITEMS:									
Depreciation	-	-	-	-	-	-	-	-	-
Unrealized (gains) losses on equity securities	15,383.59	-	15,383.59	(37,590.60)	-	37,590.60	-	(47,240.06)	9,649.46
TOTAL NON-CASH ITEMS	15,383.59	-	15,383.59	(37,590.60)	-	37,590.60	-	(47,240.06)	9,649.46
NET RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ 427,594.19	\$ 319,522.00	\$ 108,072.19	\$ 475,760.24	\$ 315,690.00	\$ 160,070.24	\$ 41,208.00	\$ 580,547.87	\$ (104,787.63)

Our Lady of Mt Carmel
Income Statement
December 31, 2013

OTHER FINANCIAL INFORMATION

	Current Month	YTD	YTD Prior year
RESTRICTED DONATIONS:			
Building Fund-Donations and investment income	\$ 81,130.08	\$ 191,560.28	\$ 121,873.47
Fruitful Harvest Rebate	-	-	195,545.42
Charitable Trust Donations	8,945.00	80,243.32	68,838.24
C/T Matching Funds	-	34,381.00	49,091.00
Parish Night Out	16,490.92	122,360.84	124,147.27
CASH FLOW OF RELATED ORGANIZATIONS:			
PTO	7,704.55	6,043.44	(11,013.13)
Merciful HELP Center	(4,277.19)	(20,003.88)	88,881.05