

St. Catherine Laboure

Financial Summary

For the Fiscal Year to Date Period Ending June 30, 2023

	Parish	School	SubTotal Operating Funds	FY23 Budget	Variance	FY22 Actual	Variance	Poor Fund	Stay Strong	Orgs	TOTAL FY23	TOTAL FY22
Ordinary Income/Expense												
Income												
41 - Unrestricted Revenue	\$ 1,431,492	\$ -	\$ 1,431,492	\$ 1,582,000	\$ (150,508)	\$ 1,733,317	\$ (301,825)	\$ -	\$ -	\$ -	\$ 1,431,492	\$ 1,837,399
43 - Restricted Offerings & Gifts	\$ 86,606	\$ 56,846	\$ 143,452	\$ 75,000	\$ 68,452	\$ 110,404	\$ 33,048	\$ 36,234	\$ (22,000)	\$ -	\$ 157,686	\$ 110,404
44 - Program Fees	\$ 40,553	\$ 1,904,132	\$ 1,944,685	\$ 2,032,485	\$ (87,800)	\$ 1,990,458	\$ (45,773)	\$ -	\$ -	\$ 122,479	\$ 2,067,164	\$ 1,990,458
45 - Investment Income	\$ 3,251	\$ 187	\$ 3,439	\$ 500	\$ 2,939	\$ 761	\$ 2,678	\$ 424	\$ -	\$ 70	\$ 3,933	\$ 779
46 - Grant Revenue	\$ 3,994	\$ 75,991	\$ 79,985	\$ 102,515	\$ (22,530)	\$ 107,683	\$ (27,698)	\$ -	\$ -	\$ -	\$ 79,985	\$ 107,683
47 - Other Revenues	\$ 96,762	\$ 303,810	\$ 400,572	\$ 217,776	\$ 182,796	\$ 220,337	\$ 180,235	\$ -	\$ 18,955	\$ 97,187	\$ 516,714	\$ 220,337
49 - Merchant Account Fees	\$ (9,965)	\$ (20,209)	\$ (30,174)	\$ (12,000)	\$ (18,174)	\$ (13,412)	\$ (16,763)	\$ -	\$ -	\$ -	\$ (30,174)	\$ (13,412)
Total Income	\$ 1,652,693	\$ 2,320,758	\$ 3,973,451	\$ 3,998,276	\$ (24,825)	\$ 4,149,548	\$ (176,097)	\$ 36,658	\$ (3,045)	\$ 219,736	\$ 4,226,800	\$ 4,253,647
Expense												
51 - Personnel Costs	\$ 775,433	\$ 2,028,436	\$ 2,803,870	\$ 2,789,010	\$ 14,860	\$ 2,906,928	\$ (103,058)	\$ -	\$ -	\$ -	\$ 2,803,870	\$ 2,909,488
52 - Supplies	\$ 81,143	\$ 114,867	\$ 196,010	\$ 255,850	\$ (59,840)	\$ 333,100	\$ (137,090)	\$ 2,823	\$ -	\$ 42,253	\$ 241,086	\$ 333,100
53 - Fees & Services	\$ 113,061	\$ 130,977	\$ 244,037	\$ 236,000	\$ 8,037	\$ 195,837	\$ 48,200	\$ 21,619	\$ -	\$ 63,462	\$ 329,119	\$ 210,893
54 - Occupancy	\$ 126,060	\$ 207,745	\$ 333,805	\$ 280,300	\$ 53,505	\$ 281,928	\$ 51,877	\$ -	\$ -	\$ 66,462	\$ 400,267	\$ 281,928
55 - Tfrs Other Parishes/Diocese	\$ 238,559	\$ 160,448	\$ 399,007	\$ 382,929	\$ 16,078	\$ 377,797	\$ 21,211	\$ -	\$ -	\$ -	\$ 399,007	\$ 377,797
Total Expense	\$ 1,334,257	\$ 2,642,473	\$ 3,976,730	\$ 3,944,089	\$ 32,641	\$ 4,095,590	\$ (118,861)	\$ 24,442	\$ -	\$ 172,178	\$ 4,173,349	\$ 4,113,206
Net Ordinary Income	\$ 318,437	\$ (321,715)	\$ (3,278)	\$ 54,187	\$ (57,465)	\$ 53,958	\$ (57,236)	\$ 12,216	\$ (3,045)	\$ 47,558	\$ 53,451	\$ 140,441
Other Income/Expense												
Other Income												
60 - Other Extraordinary Income	\$ -	\$ 114,208	\$ 114,208	\$ (10,000)	\$ 124,208	\$ 575,579	\$ (461,371)	\$ -	\$ -	\$ -	\$ 114,208	\$ 575,579
Total Other Income	\$ -	\$ 114,208	\$ 114,208	\$ (10,000)	\$ 124,208	\$ 575,579	\$ (461,371)	\$ -	\$ -	\$ -	\$ 114,208	\$ 575,579
Other Expense												
61 - Capital Expenditures	\$ 15,977	\$ 61,881	\$ 77,858	\$ 62,500	\$ 15,358	\$ 228,493	\$ (150,634)	\$ -	\$ -	\$ -	\$ 77,858	\$ 228,493
65 - Non-Cash Expenses	\$ (27)	\$ (6,589)	\$ (6,616)	\$ 2,000	\$ (8,616)	\$ (760)	\$ (5,856)	\$ (4,450)	\$ 4,355	\$ 53,731	\$ 47,020	\$ (760)
Total Other Expense	\$ 15,950	\$ 55,293	\$ 71,243	\$ 64,500	\$ 6,743	\$ 227,733	\$ (156,490)	\$ (4,450)	\$ 4,355	\$ 53,731	\$ 124,878	\$ 227,733
Net Other Income	\$ (15,950)	\$ 58,915	\$ 42,965	\$ (74,500)	\$ 6,743	\$ 347,846	\$ (304,881)	\$ 4,450	\$ (4,355)	\$ (53,731)	\$ (10,670)	\$ 347,846
Net Income	\$ 302,487	\$ (262,800)	\$ 39,687	\$ (20,313)	\$ (50,723)	\$ 401,804	\$ (362,117)	\$ 16,666	\$ (7,399)	\$ (6,173)	\$ 42,780	\$ 488,287

BALANCE SHEET				ASSETS			LIABILITIES				
	30-Jun-23	30-Jun-22	VARIANCE		30-Jun-23	30-Jun-22	VARIANCE		30-Jun-23	30-Jun-22	VARIANCE
Parish Cash	\$ (203,965)	\$ (119,233)	\$ (84,733)	AP / Credit Cards	\$ 59,356	\$ -	\$ 59,356	Special Collections	\$ -	\$ 28,034	\$ (28,034)
Restricted Cash	\$ 604,331	\$ 521,917	\$ 82,414	Prepaid Tuition	\$ 167,080	\$ -	\$ 167,080	Deferred Revenue	\$ -	\$ 263,814	\$ (263,814)
Depositor's Fund	\$ 150,464	\$ 405,626	\$ (255,163)	Other	\$ 3,685	\$ 2,290	\$ 1,395	Long Term Liability	\$ -	\$ 60,270	\$ (60,270)
Accounts Receivable	\$ 42,730	\$ (97,004)	\$ 139,734	TOTAL LIABILITIES	\$ 230,121	\$ 354,408	\$ (124,287)	Retained Earnings	\$ 637,617	\$ 149,330	\$ 488,287
Investment Fund	\$ 285,692	\$ 274,688	\$ 11,004	Net Income	\$ 42,780	\$ 488,287	\$ (445,507)	TOTAL LIAB & EQUITY	\$ 910,518	\$ 992,025	\$ (81,507)
Other Assets	\$ 31,267	\$ 6,030	\$ 25,237								
TOTAL ASSETS	\$ 910,518	\$ 992,025	\$ (81,507)								

Core Operations (Excluding Organizations)

Unrestricted Funds

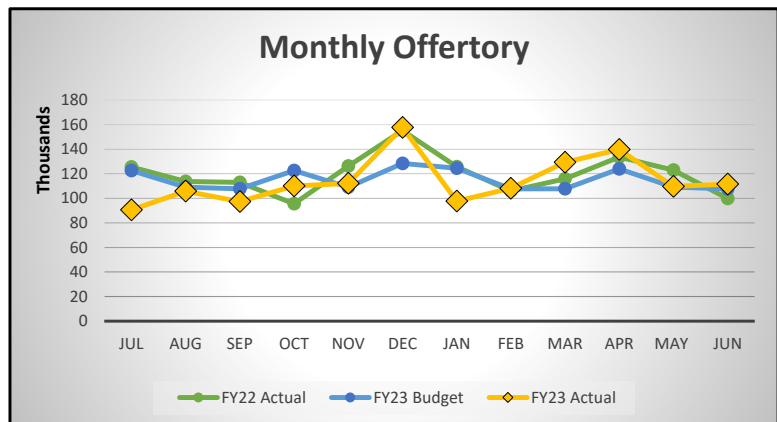
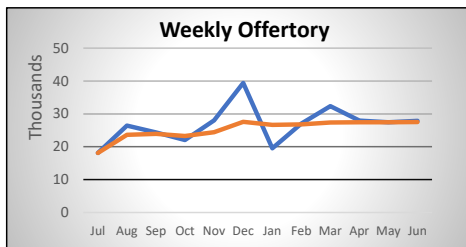
Parish Operating Account (Unrestricted)	\$	(204,565)
SLAF Demand	\$	6,373
SLAF Money Market	\$	2,600
	\$	(195,592)

Restricted Funds

SCL Network	\$	135,872
Prepaid Tuition & Fees FY24	\$	167,080
Restricted Cash	\$	145,709
Organization Cash & Savings	\$	155,669
Beyond Sunday	\$	19,281
	\$	623,612

Net Operating Income - Core Operations			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Parish	\$ 318,437	\$ 466,493	\$ (148,056)
School	\$ (321,715)	\$ (412,306)	\$ 90,591
TOTAL CORE	\$ (3,278)	\$ 54,187	\$ (57,465)
Poor Fund	\$ 12,216	\$ -	\$ 12,216
Stay Strong	\$ (3,045)	\$ -	\$ (114,931)
Organizations	\$ 47,558	\$ -	\$ 47,558
Other Income	\$ 114,208	\$ (10,000)	\$ 124,208
Other Expense	\$ (124,878)	\$ (64,500)	\$ (60,378)
TOTAL PARISH	\$ 42,780	\$ (20,313)	\$ (67,372)

Average Weekly Offertory	
Month	\$ 27,895
YTD	\$ 27,530
Prior YTD	\$ 32,863
Budget YTD	\$ 30,386



Income

Total Operating Income for Core Ops in the YTD period was \$3,973,451 which reflects a negative variance of -\$24,824 against the YTD budget of \$3,998,276

Compared to the same period last year in the core operations, income is now down by 3.1% or \$128,103. Prior year adjustments are now included in revenue and total \$98,946. Adjusting for these entries, the variance to FY22 is \$227,049

Weekly Offertory is below prior year by \$63,655

For FY22 YTD, Other Unrestricted Giving numbers include a bequest of \$110,000, as well as restricted donations which are now recorded in 435100

Specific Notes on Income - month of June

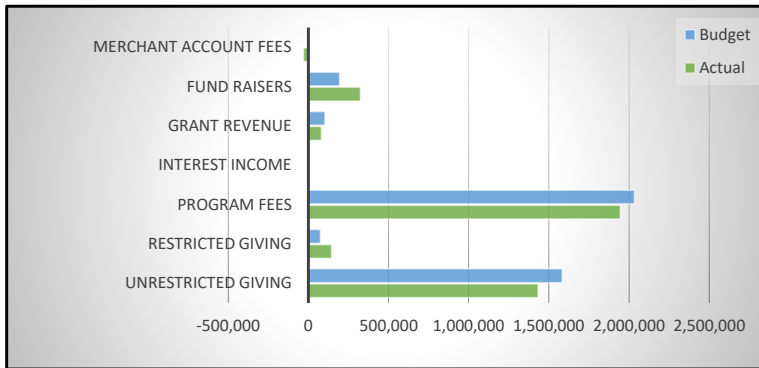
Rummage Sale	\$	23,711
YMCA	\$	2,125
Food Pantry Donations	\$	3,473

Budget Variances in Operating Income (ex Organizations)

	<u>% Variance</u>	<u>\$ Variance</u>	<u>Actual</u>
Unrestricted Giving	-10%	\$ (150,508)	\$ 1,431,492
Restricted Giving	91%	\$ 68,452	\$ 143,452
Program Fees	-4%	\$ (87,800)	\$ 1,944,685
Interest Income	588%	\$ 2,939	\$ 3,439
Grant Revenue	-22%	\$ (22,530)	\$ 79,985
Fund Raisers	66%	\$ 129,270	\$ 323,946
Other Revenues	232%	\$ 53,527	\$ 76,627
Merchant Account Fees	151%	\$ (18,174)	\$ (30,174)
TOTAL	-1%	\$ (24,825)	\$ 3,973,451
			\$ -

Comments

Weekly giving in June averaged \$27,529 the same as April; although April had 5 weeks. We are now average about \$114K per month
 The average weekly for the first 6 months of the fiscal year was \$23,474 compared to an average of \$27,195 for the last six months of the year



Expense

Total Operating Expenses for Core Ops in the YTD period is \$3,976,730 which is \$32,640 over the YTD budget of \$3,944,089
 Compared to prior year, though, expenses are down by \$70,376, major positive variances are in Supplies and Personnel costs with negative variances in Occupancy and Fees & Services offsetting

Specific Notes on Expense - month of May

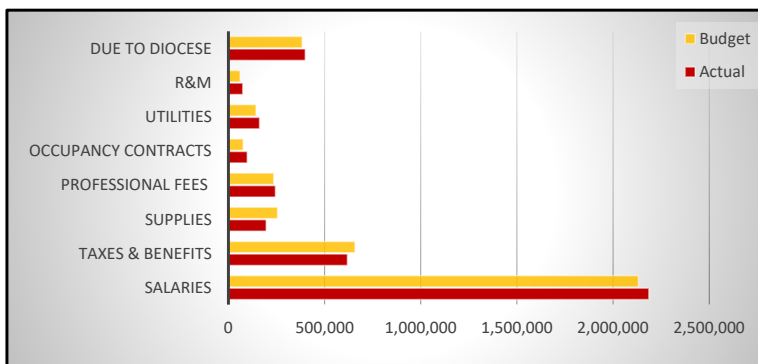
VBS Expenses	\$	3,292
Food Pantry - St. Pius V	\$	3,743
Security Tint on Windows	\$	4,446
Final Payment on Sound System Upgrades	\$	3,125

Variances in Operating Expense (excluding Organizations)

	<u>% Variance</u>	<u>\$ Variance</u>	<u>Actual</u>
Salaries	3%	\$ 54,450	\$ 2,185,950
Taxes & Benefits	-6%	\$ (39,591)	\$ 617,919
Supplies	-23%	\$ (59,840)	\$ 196,010
Professional Fees	3%	\$ 8,037	\$ 244,037
Occupancy Contracts	27%	\$ 20,895	\$ 97,695
Utilities	13%	\$ 19,040	\$ 162,040
R&M	22%	\$ 13,570	\$ 74,070
Due to Diocese	4%	\$ 16,078	\$ 399,007
TOTAL		\$ 32,641	\$ 3,976,730

Comments

Salary expense is running \$54,000 ahead of budget; however Benefits expense is \$49,000 below budget.
 Supply costs are \$59,839 below budget as the Textbook budget was not fully expensed
 Occupancy costs are about 20% over budget in all categories - Contracts \$20,895; Utilities \$19,039; R/M \$13,570



St. Catherine Laboure Parish
Balance Sheet Prev Year Comparison
As of June 30, 2023

	Jun 30, 23	Jun 30, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Total 11 - Cash	400,365.72	402,684.83	-2,319.11	-0.58%
Total Checking/Savings	400,365.72	402,684.83	-2,319.11	-0.58%
Accounts Receivable				
Total 15 - Accounts Receivable	42,730.24	-97,004.08	139,734.32	144.05%
Total Accounts Receivable	42,730.24	-97,004.08	139,734.32	144.05%
Other Current Assets				
Total 12 - Due from Depositors' Fund	150,463.52	405,626.21	-255,162.69	-62.91%
Total 13 - Due from Restricted Fund	285,692.45	274,688.31	11,004.14	4.01%
Total 17 - Prepaid Expenses	31,266.51	6,030.00	25,236.51	418.52%
Total Other Current Assets	467,422.48	686,344.52	-218,922.04	-31.9%
Total Current Assets	910,518.44	992,025.27	-81,506.83	-8.22%
TOTAL ASSETS	910,518.44	992,025.27	-81,506.83	-8.22%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	57,985.33	0.00	57,985.33	100.0%
Total Credit Cards	1,370.77	0.00	1,370.77	100.0%
Total Other Current Liabilities	170,764.92	294,138.33	-123,373.41	-41.94%
Total Current Liabilities	230,121.02	294,138.33	-64,017.31	-21.76%
Long Term Liabilities				
Total 29 - Notes Payable	0.00	60,269.82	-60,269.82	-100.0%
Total Long Term Liabilities	0.00	60,269.82	-60,269.82	-100.0%
Total Liabilities	230,121.02	354,408.15	-124,287.13	-35.07%
Equity				
3900 - FUND BALANCE	637,617.12	149,330.13	488,286.99	326.99%
Net Income	42,780.30	488,286.99	-445,506.69	-91.24%
Total Equity	680,397.42	637,617.12	42,780.30	6.71%
TOTAL LIABILITIES & EQUITY	910,518.44	992,025.27	-81,506.83	-8.22%

St. Catherine Laboure Parish
Profit & Loss Prev Year Comparison
July 2022 through June 2023

	<u>Jul '22 - Jun 23</u>	<u>Jul '21 - Jun 22</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
Total 41 - Unrestricted Revenue	1,431,492.15	1,837,398.51	-405,906.36	-22.09%
Total 43 - Restricted Offerings & Gifts	157,686.13	110,404.10	47,282.03	42.83%
Total 44 - Program Fees	2,067,164.00	1,990,457.89	76,706.11	3.85%
Total 45 - Investment Income	3,932.98	778.63	3,154.35	405.12%
Total 46 - Grant Revenue	79,985.40	107,683.18	-27,697.78	-25.72%
Total 47 - Other Revenues	424,495.06	220,336.85	204,158.21	92.66%
Total 49 - Merchant Account Fees	-30,174.30	-13,411.80	-16,762.50	-124.98%
Total Income	<u>4,134,581.42</u>	<u>4,253,647.36</u>	<u>-119,065.94</u>	<u>-2.8%</u>
Gross Profit	4,134,581.42	4,253,647.36	-119,065.94	-2.8%
Expense				
Total 51 - Personnel Costs	2,803,869.70	2,909,487.73	-105,618.03	-3.63%
Total 52 - Supplies	241,086.33	333,100.45	-92,014.12	-27.62%
Total 53 - Fees & Services	326,144.94	210,893.23	115,251.71	54.65%
Total 54 - Occupancy	400,266.99	281,928.04	118,338.95	41.98%
Total 55 - Tfrs Other Parishes/Diocese	399,007.49	377,796.96	21,210.53	5.61%
Total Expense	<u>4,170,375.45</u>	<u>4,113,206.41</u>	<u>57,169.04</u>	<u>1.39%</u>
Net Ordinary Income	-35,794.03	140,440.95	-176,234.98	-125.49%
Other Income/Expense				
Total Other Income	114,207.53	575,578.68	-461,371.15	-80.16%
Total Other Expense	35,633.20	227,732.64	-192,099.44	-84.35%
Net Other Income	78,574.33	347,846.04	-269,271.71	-77.41%
Net Income	<u>42,780.30</u>	<u>488,286.99</u>	<u>-445,506.69</u>	<u>-91.24%</u>

St. Catherine Laboure Parish
Profit & Loss Budget Performance - CORE Funds
June 2023

	Jun 23	Budget	Jul '22 - Jun 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Total 41 · Unrestricted Revenue	114,669.97	124,550.01	1,431,492.15	1,582,000.00	1,582,000.00
Total 43 · Restricted Offerings & Gifts	8,874.62	6,250.00	143,452.26	75,000.00	75,000.00
Total 44 · Program Fees	163,740.90	175,416.67	1,944,684.90	2,032,484.60	2,032,484.60
Total 45 · Investment Income	311.75	41.67	3,438.72	500.00	500.00
Total 46 · Grant Revenue	0.00	2,083.33	79,985.40	102,515.40	102,515.40
Total 47 · Other Revenues	110,758.17	18,148.00	400,572.23	217,776.00	217,776.00
Total 49 · Merchant Account Fees	-1,692.69	-1,000.00	-30,174.30	-12,000.00	-12,000.00
Total Income	396,662.72	325,489.68	3,973,451.36	3,998,276.00	3,998,276.00
Gross Profit	396,662.72	325,489.68	3,973,451.36	3,998,276.00	3,998,276.00
Expense					
Total 51 · Personnel Costs	218,524.74	232,417.47	2,803,869.70	2,789,010.00	2,789,010.00
Total 52 · Supplies	10,132.93	21,320.85	196,010.22	255,850.00	255,850.00
Total 53 · Fees & Services	12,925.14	19,666.67	244,037.34	236,000.00	236,000.00
Total 54 · Occupancy	29,602.63	25,024.99	333,804.87	280,300.00	280,300.00
Total 55 · Tfrs Other Parishes/Diocese	35,196.02	32,244.09	399,007.49	382,929.00	382,929.00
Total Expense	306,381.46	330,674.07	3,976,729.62	3,944,089.00	3,944,089.00
Net Ordinary Income	90,281.26	-5,184.39	-3,278.26	54,187.00	54,187.00
Other Income/Expense					
Total Other Income	11,073.89	-833.33	114,207.53	-10,000.00	-10,000.00
Total Other Expense	898.26	2,041.67	71,242.72	64,500.00	64,500.00
Net Other Income	10,175.63	-2,875.00	42,964.81	-74,500.00	-74,500.00
Net Income	100,456.89	-8,059.39	39,686.55	-20,313.00	-20,313.00

St. Catherine Laboure Parish
Profit & Loss Budget Performance - PARISH Funds
June 2023

	Jun 23	Budget	Jul '22 - Jun 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Total 41 · Unrestricted Revenue	114,669.97	124,550.01	1,431,492.15	1,582,000.00	1,582,000.00
Total 43 · Restricted Offerings & Gifts	6,916.52	5,000.00	86,605.93	60,000.00	60,000.00
Total 44 · Program Fees	1,891.00	3,333.34	40,552.89	40,000.00	40,000.00
Total 45 · Investment Income	161.27	41.67	3,251.47	500.00	500.00
Total 46 · Grant Revenue	0.00	2,083.33	3,994.00	30,000.00	30,000.00
Total 47 · Other Revenues	28,637.04	5,466.67	96,761.99	65,600.00	65,600.00
Total 49 · Merchant Account Fees	-890.36	0.00	-9,965.02	0.00	0.00
Total Income	151,385.44	140,475.02	1,652,693.41	1,778,100.00	1,778,100.00
Gross Profit	151,385.44	140,475.02	1,652,693.41	1,778,100.00	1,778,100.00
Expense					
Total 51 · Personnel Costs	51,743.26	68,041.66	775,433.48	816,500.00	816,500.00
Total 52 · Supplies	3,444.06	6,666.68	81,143.13	80,000.00	80,000.00
Total 53 · Fees & Services	11,574.86	11,208.33	113,060.75	134,500.00	134,500.00
Total 54 · Occupancy	8,372.05	8,500.00	126,060.28	102,000.00	102,000.00
Total 55 · Tfrs Other Parishes/Diocese	21,339.00	14,883.92	238,559.19	178,607.00	178,607.00
Total Expense	96,473.23	109,300.59	1,334,256.83	1,311,607.00	1,311,607.00
Net Ordinary Income	54,912.21	31,174.43	318,436.58	466,493.00	466,493.00
Other Income/Expense					
Total Other Expense	3,125.00	1,875.00	15,950.01	22,500.00	22,500.00
Net Other Income	-3,125.00	-1,875.00	-15,950.01	-22,500.00	-22,500.00
Net Income	51,787.21	29,299.43	302,486.57	443,993.00	443,993.00

St. Catherine Laboure Parish
Profit & Loss Budget Performance - SCHOOL Funds
June 2023

	Jun 23	Budget	Jul '22 - Jun 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Total 43 · Restricted Offerings & Gifts	1,958.10	1,250.00	56,846.33	15,000.00	15,000.00
Total 44 · Program Fees	161,849.90	172,083.33	1,904,132.01	1,992,484.60	1,992,484.60
Total 45 · Investment Income	150.48		187.25		
Total 46 · Grant Revenue	0.00	0.00	75,991.40	72,515.40	72,515.40
Total 47 · Other Revenues	82,121.13	12,681.33	303,810.24	152,176.00	152,176.00
Total 49 · Merchant Account Fees	-802.33	-1,000.00	-20,209.28	-12,000.00	-12,000.00
Total Income	245,277.28	185,014.66	2,320,757.95	2,220,176.00	2,220,176.00
Gross Profit	245,277.28	185,014.66	2,320,757.95	2,220,176.00	2,220,176.00
Expense					
Total 51 · Personnel Costs	166,781.48	164,375.81	2,028,436.22	1,972,510.00	1,972,510.00
Total 52 · Supplies	6,688.87	14,654.17	114,867.09	175,850.00	175,850.00
Total 53 · Fees & Services	1,350.28	8,458.34	130,976.59	101,500.00	101,500.00
Total 54 · Occupancy	21,230.58	16,524.99	207,744.59	178,300.00	178,300.00
Total 55 · Tfrs Other Parishes/Diocese	13,857.02	17,360.17	160,448.30	204,322.00	204,322.00
Total Expense	209,908.23	221,373.48	2,642,472.79	2,632,482.00	2,632,482.00
Net Ordinary Income	35,369.05	-36,358.82	-321,714.84	-412,306.00	-412,306.00
Other Income/Expense					
Total Other Income	11,073.89	-833.33	114,207.53	-10,000.00	-10,000.00
Total Other Expense	-2,226.74	166.67	55,292.71	42,000.00	42,000.00
Net Other Income	13,300.63	-1,000.00	58,914.82	-52,000.00	-52,000.00
Net Income	48,669.68	-37,358.82	-262,800.02	-464,306.00	-464,306.00