

St. Martin de Porres
Cash Flow
Fiscal Year 2013-2014

| | | | |
|---------------------------------------|-------------------|-------------------------------------|-------------------------------------|
| Beginning Cash Balance - July 1, 2013 | \$ 137,570 | | |
| | | September Year to Date Actual | September Year to Date Budget |
| | | <u>Actual</u> | <u>Budget</u> |
| | | | Actual * B/(W) Budget |
| | | <u>Actual</u> | <u>Budget</u> |
| Receipts | | | |
| Sunday & Holy Days | \$ 121,728 | \$ 120,300 | \$ 1,428 |
| Debt Reduction | 12,586 | 14,000 | (1,414) |
| Fund Raising - Fall Festival | 304 | - | 304 |
| - Mardi Gras | - | - | - |
| - Founders Day | - | - | - |
| Donations, Rents, Other Assessable | 7,812 | 2,400 | 5,412 |
| Faith Formation | 21,469 | 23,850 | (2,381) |
| Community Ministries | 946 | 1,900 | (955) |
| Other - Non-Assessable | 986 | 825 | 161 |
| | <u>986</u> | <u>825</u> | <u>161</u> |
| Total Receipts | \$ 165,829 | \$ 163,275 | \$ 2,554 |
| Expenditures | | | |
| Diocesan Assessment | \$ 13,356 | \$ 13,356 | \$ - |
| Mortgage Payments - Interest | 9,661 | 9,670 | \$ 9 |
| - Principal | 18,895 | 18,895 | \$ (0) |
| General & Administrative | 27,141 | 30,744 | \$ 3,603 |
| Pastoral Services | 23,499 | 26,955 | \$ 3,456 |
| Plant Operations & Maintenance | 28,881 | 36,095 | \$ 7,214 |
| Faith Formation | 22,473 | 34,138 | \$ 11,665 |
| Community Ministries | (56) | 3,420 | \$ 3,476 |
| Other | (90) | - | \$ 90 |
| | <u>(90)</u> | <u>-</u> | <u>\$ 90</u> |
| Total Expenditures | \$ 143,760 | \$ 173,273 | \$ 29,513 |
| Net Surplus/(Decrease) | <u>\$ 22,069</u> | <u>\$ (9,998)</u> | <u>32,067</u> |
| Ending Cash Balance | <u>\$ 159,639</u> | <u>\$ 127,572</u> | <u>\$ 32,067</u> |

* Actual Better/(Worse) than Budget

St. Martin de Porres Balance Sheet

| | <u>As of June 30 2013</u> | <u>As of September 30 2013</u> |
|-------------------------------------|-----------------------------------|--|
| Assets | | |
| Debt Reduction Cash | \$ 21,250 | \$ 14,942 |
| Operations Cash | 116,170 | 144,697 |
| Fixed Assets | 2,635,730 | 2,635,730 |
| Total Assets | <u>\$ 2,773,150</u> | <u>\$ 2,795,369</u> |
| Liabilities & Equity | | |
| Current Liabilities | \$ 525 | \$ 615 |
| Notes Payable to Diocese | | |
| Church (Maturity 2020) | 166,675 | 161,612 |
| Education Center (Maturity 2017) | 146,849 | 138,863 |
| Rectory (Maturity 2022) | 279,187 | 273,341 |
| Equity | 2,179,914 | 2,220,938 |
| Total Liabilities & Equity | <u>\$ 2,773,150</u> | <u>\$ 2,795,369</u> |

Comments on September Year to Date Financial Results.

Overall, Total Receipts are tracking the Budget very closely, about 1.6% better. The Knights of Columbus, with their hugely successful major fundraiser, contributed an additional \$2,400. Progress continues with the Parish's support of Online giving through WeShare; Sunday & Holy Days and Debt Reduction Receipts which totaled \$134,314 for the period included WeShare contributions of \$21,648.89, or 16% of this total.

Total Expenditures are \$29,513, or 17% under (better than) the Budget. A substantial part of this variance is due to the timing of the payments, which will fall into the next couple of months, such as supplies, curriculum and books included in Faith Formation. Some of the early savings identified include student retreats. These costs generally reduce the cost for the participants with a corresponding reduction in Faith Formation and Community Ministries Receipts. Finally, one position was eliminated within the Plant Operations & Maintenance area with the required duties moved to a contract service approach.

Overall, it has been a good quarter. Thank you all! The Parish's next significant financial goal is the **Annual Fall Festival**. Good progress is being made by the Fund Raising Committee, led by Javier Herrera. With the continued participation of our Parish family, we will be assured of a good time and additional funds that will support the parish and its many ministry's needs.