

Summary Financial Information
July 31, 2020

	Current Month	Current Month Budget	Year-to-date	YTD Budget
Net Receipts over (under) expenditures per Income Statement	\$ 488,263.05	\$ 258,729.00	\$ 488,263.05	\$ 258,729.00
Less:				
Non-cash items:				
Depreciation	-	N/A	-	N/A
Unrealized (gains) losses on equity securities	(214,625.46)	N/A	(214,625.46)	N/A
Net Revenues over (under) expenditures available for Operations	273,637.59	258,729.00	273,637.59	258,729.00
Other budget items not included in the Income Statement:				
Transfers to Emergency Fund for HVAC repairs	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)
	268,637.59	253,729.00	268,637.59	253,729.00
Remaining budgeted Revenues over (under) expenditures:				
Aug 20 - June 21 budgeted revenue (expenditures)			(146,700.00)	(146,700.00)
Transfers to Emergency Fund for HVAC repairs			(55,000.00)	(55,000.00)
Projected financial position June 30, 2021			\$ 66,937.59	\$ 52,029.00

FOR MORE DETAILED FINANCIAL INFORMATION PLEASE SEE THE FOLLOWING PAGES

Summary Financial Information
July 31, 2020

	Current Month	Current Month Budget	Surplus (shortfall)
Income	\$ 720,391.78	\$ 750,175.00	\$ (29,783.22)
Expenses	446,754.19	491,446.00	(44,691.81)
Net	273,637.59	258,729.00	14,908.59
Other budget items [receipts (disbursements)]: Monthly savings for emergencies	(5,000.00)	(5,000.00)	-
Total net receipts (disbursements)	<u>\$ 268,637.59</u>	<u>\$ 253,729.00</u>	<u>\$ 14,908.59</u>

	Year-to-date	YTD Budget	Surplus (shortfall)
Income	\$ 720,391.78	\$ 750,175.00	\$ (29,783.22)
Expenses	446,754.19	491,446.00	(44,691.81)
Net	273,637.59	258,729.00	14,908.59
Other budget items [receipts (disbursements)]: Monthly savings for emergencies	(5,000.00)	(5,000.00)	-
Total net receipts (disbursements)	<u>\$ 268,637.59</u>	<u>\$ 253,729.00</u>	<u>\$ 14,908.59</u>

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Our Lady of Mt Carmel
Income Statement
July 31, 2020

	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	\$ 419,639.95	457,484.00	\$ (37,844.05)	\$ 419,639.95	\$ 457,484.00	\$ (37,844.05)	\$ 5,496,236.00	\$ 464,640.66	\$ (45,000.71)
Contributions School	-	-	-	-	-	-	-	243.00	(243.00)
Other Donations	(600.00)	-	(600.00)	(600.00)	-	(600.00)	-	(60.00)	(540.00)
EDUCATION FEES & INCOME									
School Book Fees	228,326.18	216,854.00	11,472.18	228,326.18	216,854.00	11,472.18	305,427.00	208,487.10	19,839.08
School Tuition	53,700.00	54,810.00	(1,110.00)	53,700.00	54,810.00	(1,110.00)	189,000.00	31,000.00	22,700.00
Registration Fees	800.00	-	800.00	800.00	-	800.00	-	1,350.00	(550.00)
INVESTMENT INCOME									
Interest Income	573.06	3,710.00	(3,136.94)	573.06	3,710.00	(3,136.94)	24,750.00	4,243.55	(3,670.49)
Dividend Income	16,601.98	16,017.00	584.98	16,601.98	16,017.00	584.98	200,250.00	18,648.50	(2,046.52)
OTHER INCOME									
Rental Income	1,350.61	1,300.00	50.61	1,350.61	1,300.00	50.61	15,600.00	1,311.27	39.34
Continental Breakfast	-	-	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-	4,000.00	-	-
TOTAL RECEIPTS FROM OPERATIONS	720,391.78	750,175.00	(29,783.22)	720,391.78	750,175.00	(29,783.22)	6,235,263.00	729,864.08	(9,472.30)
DISBURSEMENTS									
WAGES, BENEFITS & TAXES									
Salaries - Religious	21,338.67	20,574.00	(764.67)	21,338.67	20,574.00	(764.67)	257,164.00	20,838.33	(500.34)
Salaries - Non Religious	237,096.56	231,993.00	(5,103.56)	237,096.56	231,993.00	(5,103.56)	2,899,890.00	214,773.72	(22,322.84)
Salaries - Janitorial	15,822.33	19,349.00	3,526.67	15,822.33	19,349.00	3,526.67	241,908.00	20,186.23	4,363.90
Contract Labor	3,196.08	18,691.00	15,494.92	3,196.08	18,691.00	15,494.92	169,939.00	17,192.58	13,996.50
Extra Clergy	246.50	-	(246.50)	246.50	-	(246.50)	1,100.00	-	(246.50)
Payroll Taxes	18,253.07	18,238.00	(15.07)	18,253.07	18,238.00	(15.07)	227,983.00	16,770.46	(1,482.61)
Group Insurance	60,242.61	58,173.00	(2,069.61)	60,242.61	58,173.00	(2,069.61)	727,105.00	59,935.73	(306.88)
Retirement Expense	1,981.28	2,306.00	324.72	1,981.28	2,306.00	324.72	230,619.00	12,853.27	10,871.99
Other Employee Benefits	-	-	-	-	-	-	18,000.00	-	-
TOTAL WAGES, BENEFITS & TAXES	358,177.10	369,324.00	11,146.90	358,177.10	369,324.00	11,146.90	4,773,708.00	362,550.32	4,373.22
REPAIRS AND MAINTENANCE									
Maintenance	12,363.41	19,677.00	7,313.59	12,363.41	19,677.00	7,313.59	151,375.00	16,757.33	4,393.92
Maintenance Supplies	1,696.49	5,400.00	3,703.51	1,696.49	5,400.00	3,703.51	60,000.00	4,520.48	2,823.99
Extraordinary Repairs	-	-	-	-	-	-	-	10,440.00	10,440.00
TOTAL REPAIRS AND MAINTENANCE	14,059.90	25,077.00	11,017.10	14,059.90	25,077.00	11,017.10	211,375.00	31,717.81	17,657.91
OTHER OPERATING EXPENSES									
Utilities	18,136.55	23,400.00	5,263.45	18,136.55	23,400.00	5,263.45	260,000.00	20,559.44	2,422.89
Telephone	1,186.09	1,658.00	471.91	1,186.09	1,658.00	471.91	18,450.00	1,344.14	158.05
Copier Lease and Service	2,086.03	2,366.00	279.97	2,086.03	2,366.00	279.97	29,576.00	2,545.85	459.82
Postage	1,203.37	2,221.00	1,017.63	1,203.37	2,221.00	1,017.63	14,805.00	1,757.85	554.48
School Supplies	39,458.22	39,910.00	451.78	39,458.22	39,910.00	451.78	288,126.00	69,840.89	30,382.67
Office Supplies	589.28	875.00	285.72	589.28	875.00	285.72	17,500.00	998.64	409.36
Travel	-	225.00	225.00	-	225.00	225.00	4,500.00	157.76	157.76
Printing	2,584.18	506.00	(2,078.18)	2,584.18	506.00	(2,078.18)	10,125.00	1,323.75	(1,260.43)
Books and Periodicals	-	270.00	270.00	-	270.00	270.00	1,500.00	154.05	154.05
The Catholic Moment	5,320.55	4,800.00	(520.55)	5,320.55	4,800.00	(520.55)	60,000.00	5,240.46	(80.09)
Liturgy	1,596.66	4,467.00	2,870.34	1,596.66	4,467.00	2,870.34	29,792.00	2,578.47	981.81
Music	1,127.00	4,638.00	3,511.00	1,127.00	4,638.00	3,511.00	25,764.00	3,417.29	2,290.29
Insurance	-	-	-	-	-	-	84,840.00	-	-

Our Lady of Mt Carmel
Income Statement
July 31, 2020

	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	-	-	-	-	-	-	-	-	-
Accounting and Legal	-	-	-	-	-	-	500.00	-	-
Continuing Education	5,361.00	2,720.00	(2,641.00)	5,361.00	2,720.00	(2,641.00)	4,000.00	711.92	(4,649.08)
Retreats	-	-	-	-	-	-	2,760.00	-	-
Data Processing	1,449.79	1,320.00	(129.79)	1,449.79	1,320.00	(129.79)	16,500.00	1,406.15	(43.64)
Background Checks	263.40	300.00	36.60	263.40	300.00	36.60	6,000.00	226.55	(36.85)
Security Monitoring	2,667.74	2,400.00	(267.74)	2,667.74	2,400.00	(267.74)	20,000.00	2,576.55	(91.19)
Advertising	-	-	-	-	-	-	1,320.00	-	-
Bank Service Charges/Fees	508.09	520.00	11.91	508.09	520.00	11.91	2,000.00	316.00	(192.09)
Antioch	(6,249.50)	(3,379.00)	2,870.50	(6,249.50)	(3,379.00)	2,870.50	25,986.00	1,969.32	8,218.82
Young Adults	-	195.00	195.00	-	195.00	195.00	4,323.00	4,208.68	4,208.68
Edge	-	6.00	6.00	-	6.00	6.00	(350.00)	48.16	48.16
PK-6 Religious Education	(104.27)	(2,778.00)	(2,673.73)	(104.27)	(2,778.00)	(2,673.73)	4,429.00	3,112.20	3,216.47
Adult Religious Education	(53.75)	(454.00)	(400.25)	(53.75)	(454.00)	(400.25)	9,080.00	(879.18)	(825.43)
Cafeteria Expenses	238.90	-	(238.90)	238.90	-	(238.90)	-	8,229.31	7,990.41
Dues/Memberships	942.48	(2.00)	(944.48)	942.48	(2.00)	(944.48)	6,480.00	-	(942.48)
Meals/Entertainment	625.72	957.00	331.28	625.72	957.00	331.28	8,700.00	716.01	90.29
Food	1,349.30	-	(1,349.30)	1,349.30	-	(1,349.30)	17,000.00	71.78	(1,277.52)
Permits, Licenses, Fees etc	525.86	-	(525.86)	525.86	-	(525.86)	500.00	-	(525.86)
Technology	833.70	1,500.00	666.30	833.70	1,500.00	666.30	50,028.00	2,602.27	1,768.57
Miscellaneous	-	-	-	-	-	-	-	500.00	500.00
Hispanic Apostolate	0.50	386.00	385.50	0.50	386.00	385.50	7,721.00	348.94	348.44
Sports Department	(8,272.55)	6,804.00	15,076.55	(8,272.55)	6,804.00	15,076.55	61,858.00	(5,416.11)	2,856.44
TOTAL OTHER OPERATING EXPENSES	73,374.34	95,831.00	22,456.66	73,374.34	95,831.00	22,456.66	1,093,813.00	130,667.14	57,292.80
PARISH PROGRAMS									
Parish Council	-	-	-	-	-	-	-	-	-
Outreach and Pastoral Care Council	437.56	444.00	6.44	437.56	444.00	6.44	11,126.00	822.81	385.25
Evangelization	-	-	-	-	-	-	-	-	-
Gospel of Life	-	-	-	-	-	-	7,600.00	500.00	500.00
Stewardship	705.29	770.00	64.71	705.29	770.00	64.71	25,612.00	437.05	(268.24)
Parish Programs	-	-	-	-	-	-	-	-	-
TOTAL PARISH PROGRAMS	1,142.85	1,214.00	71.15	1,142.85	1,214.00	71.15	44,338.00	1,759.86	617.01
TOTAL DISBURSEMENTS FROM OPERATIONS	446,754.19	491,446.00	44,691.81	446,754.19	491,446.00	44,691.81	6,123,234.00	526,695.13	79,940.94
NET RECEIPTS OVER(UNDER) DISBURSEMENTS FROM OPERATIONS	273,637.59	258,729.00	14,908.59	273,637.59	258,729.00	14,908.59	112,029.00	203,168.95	70,468.64
NON-CASH EXPENSE (INCOME) ITEMS:									
Depreciation	-	-	-	-	-	-	-	-	-
Unrealized (gains) losses on equity securities	(214,625.46)	-	(214,625.46)	(214,625.46)	-	214,625.46	-	(75,080.21)	(139,545.25)
TOTAL NON-CASH ITEMS	(214,625.46)	-	(214,625.46)	(214,625.46)	-	214,625.46	-	(75,080.21)	(139,545.25)
NET RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ 488,263.05	\$ 258,729.00	\$ 229,534.05	\$ 488,263.05	\$ 258,729.00	\$ 229,534.05	\$ 112,029.00	\$ 278,249.16	\$ 210,013.89

Our Lady of Mt Carmel
Income Statement
July 31, 2020

OTHER FINANCIAL INFORMATION

	Current Month	YTD	YTD Prior year
RESTRICTED DONATIONS:			
Building Fund-Donations and investment income	\$ 660.31	\$ 660.31	\$ 101,272.05
Fruitful Harvest Rebate	-	-	-
Charitable Trust Donations	7,864.69	7,864.69	3,280.00
C/T Matching Funds	38,857.53	38,857.53	10,895.00
Parish Night Out	-	-	-
CASH FLOW OF RELATED ORGANIZATIONS:			
PTO	5,478.56	5,478.56	10,740.81
Merciful HELP Center	(52,082.43)	(52,082.43)	(24,508.46)