



**Blessed
Sacrament
Church**
Martinsville, NJ

FY 22 1st Quarter Performance Report

Blessed Sacrament Church
2021/2022 (YTD to Sep 2021)

Published on 06 Dec 2021

FY 22 1st Quarter Report : July 1, 2021 to September 30, 2021

This report presents the FY22 revenue and expenses vs. the same period last year. Please note revenue and expenses can vary due to seasonal fluctuations. In addition, there can be timing delays in reporting parish income and expenses. If you have any questions regarding this report, please feel free to reach out to njfinn@blessedsacramentnj.org.

Revenue and Expense Overview

The net operating income/loss (operational revenue over expense) for the period of July 1, 2021 - September 30, 2021, was (\$15,887) vs \$22,148 in 20/21 for a decline of \$38,035. Total revenue was \$5K higher than last year while operating expenses increased by \$38K. Net income/loss for the period, after considering depreciation, capital improvements, and portfolio gains/losses was (\$70,181) vs \$39,203 in 20/21 for a net change of (\$109,384). There was a net change of (\$65,266) in portfolio gains/losses. The forgiveness of the second PPP loan is pending (\$88,055). Please note that National & Diocesan Collections are considered 'pass-through', as they are collected and then paid out.

Revenue

Weekend collections have declined by 3.2% compared to the same period last year (see trend chart below).

Expenses

The parish incurred higher expenses in FY22 1st quarter for contract expenses, salary expenses, repairs and renovations, religious education expenses, liturgy and worship expenses, and other ministries. The higher operating expenses are associated with the return to church, and accommodating an in-person children's faith formation program. Religious Education expenses were approximately \$13K greater than 20/21. This is due primarily to costs associated with the return to class as well as 20/21 benefiting from a surplus inventory of books from 19/20.

Total personal related costs as a percentage of Weekend Collections have increased slightly to 70% from 69% in 20/21 as a result of the increase in personnel expenses vs. the decline in weekend collections.

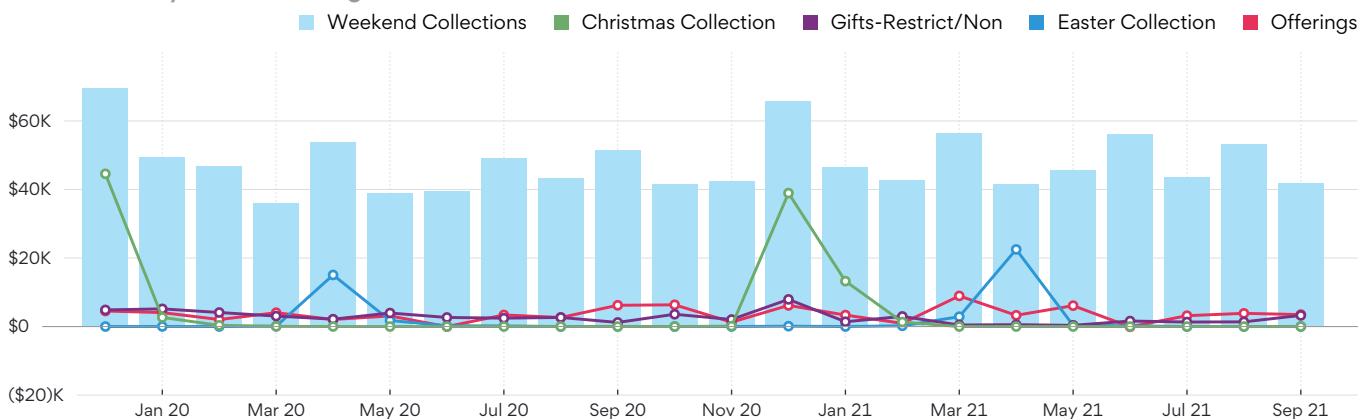
The parish picnic expense of \$10,942, reported in Liturgy, Worship and Ministries was offset by the raffle net income of \$2,520 and donations of \$1,700.

Major construction projects (>\$5k), which are excluded from the net operating income reported about amounted to \$5,265.

This Fiscal Year

Included in this quarterly report is the budget for FY 22 (see the last column of income statement summary below).

Collections by Month (rolling 24 months)



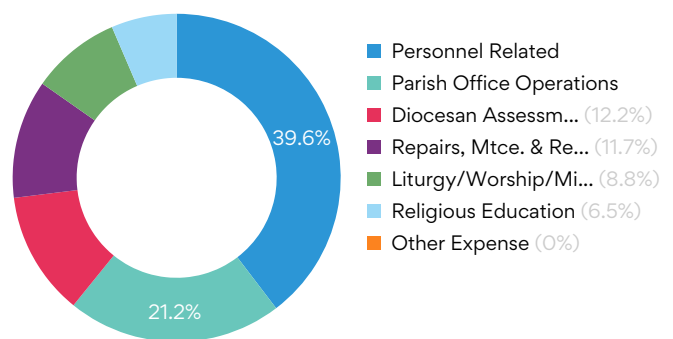
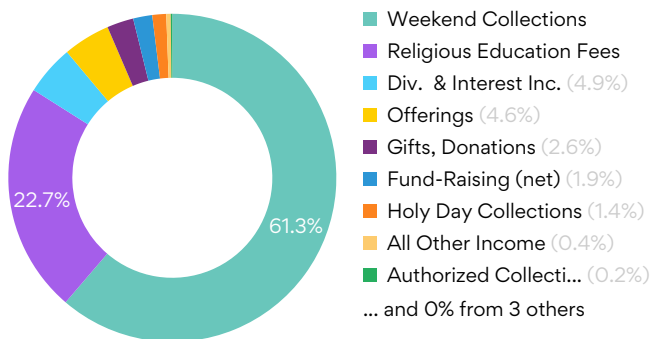
Parish Metrics

	RESULT		TREND
A NOTABLE	Q1 2021/2022	Q1 2020/2021	vs Q4 2020/2021
Capital Spending	\$5,266	-	▼ -76.8%
Annual Diocesan Assessment *	\$30,000	\$30,000	▲ 7.5%
Other Income/PPP Loan Forgiveness	\$1,000	\$0	▼ -98.9%
B COLLECTIONS			
Weekend Collections	\$138,810	\$144,004	▼ -3.2%
Average Weekly Collections (annual)	\$10,678	\$11,077	▼ -3.2%
C PERSONNEL			
Personnel Related *	\$97,361	\$99,986	▲ 0.2%
Personnel Costs as % of Weekend Collections *	70%	69%	▲ 2%
D CASH & RELATED			
Cash on Hand	\$42,123	\$84,390	▼ -12.1%

* For this metric, a result below target is favourable

YTD Rev Mix - \$226,520 (excl. pass thru)

YTD Exp. Mix - \$245,347 (excl. pass thru)



Annual Budget: P & L Full Year, YTD vs. Previous Year

PROFIT & LOSS	Q1 2021/2022	Q1 2020/2021	This quarter vs same quarter LY (\$)	Budget (full FY)
Revenue				
Collections & Donations	\$147,842	\$152,625	(\$4,783)	\$696,343
Offerings	\$10,510	\$12,233	(\$1,723)	\$54,774
Fund-Raising (net)	\$4,260	\$0	\$4,260	\$2,220
Authorized Collections	\$347	\$468	(\$121)	\$347
Religious Education Fees	\$51,432	\$48,064	\$3,368	\$53,632
Diocesan Collections	\$2,146	\$1,299	\$847	\$12,229
National/Missionary Appeals	\$3,269	\$3,128	\$141	\$25,892
Dividend/Interest Income	\$11,129	\$8,614	\$2,515	\$43,868
All Other Income	\$1,000	\$0	\$1,000	\$143,550
Total Revenue	\$231,935	\$226,433	\$5,503	\$1,032,856
Expenses				
Personnel Related	\$97,361	\$99,986	(\$2,625)	\$450,861
Repairs, Maintenance & Renovations	\$28,707	\$19,568	\$9,139	\$97,798
Parish Office Operations	\$52,098	\$45,204	\$6,894	\$220,627
Liturgy, Worship & Ministries	\$21,663	\$6,693	\$14,969	\$58,330
National/Missionary Appeal Pmts	\$0	\$0	\$0	\$25,817
Diocesan Collections Payments	\$2,136	\$0	\$2,136	\$12,459
Religious Education	\$15,858	\$2,833	\$13,025	\$42,258
Annual Diocesan Assessment	\$30,000	\$30,000	\$0	\$120,000
Other Expense	\$0	\$0	\$0	\$96
Total Expenses	\$247,823	\$204,285	\$43,538	\$1,028,247
Operating Profit	(\$15,887)	\$22,148	(\$38,036)	\$4,609
Other Income				
Investment gains/losses	(\$8,852)	\$57,231	(\$66,083)	\$77,602
Other Expenses				
Depreciation Expense	\$40,176	\$40,176	\$0	\$160,704
Major Ren & Const >\$5,000	\$5,266	\$0	\$5,266	\$52,000
Earnings Before Interest & Tax	(\$70,181)	\$39,203	(\$109,384)	(\$130,492)
Net Income	(\$70,181)	\$39,203	(\$109,384)	(\$130,492)