

Performance Overview: Jan. thru Feb. 2-Months Results

	Jan-Feb <u>Actual</u>	Untimed <u>Budget (A)</u>
Operating Income		
Regular Collections	\$224,424	\$217,608
Holy Days	\$15	\$4,500
Other Income <i>(Including Designated Gifts/Sponsorships)</i>	<u>\$27,918</u>	<u>\$26,784</u>
Total Operating Income	\$252,357	\$248,892
Operating Costs		
Personnel <i>(Salaries and Benefits)</i>	\$85,106	\$100,637
Facilities <i>(Utilities, Insurance, Maintenance, Materials, Supplies)</i>	\$50,815	\$72,083
Educational Support <i>(Sts. Joan of Arc & Patrick School, Religious Education)</i>	\$55,699	\$55,703
General Expenses <i>(Ministries, Activities, Holy Family Conference)</i>	<u>\$7,819</u>	<u>\$20,175</u>
Total Operating Costs	\$199,439	\$248,598
Total Operating Difference	\$52,918	\$294
Mortgage Activity		
Mortgage Income <i>(Fruitful Harvest/Vision to Reality, Bequests)</i>	\$53,272	\$49,167
Mortgage Expense <i>(Principle and Interest)</i>	(\$55,830)	(\$55,830)
Extraordinary Building Repair <i>(including capital spending)</i>	<u>(\$1,521)</u>	<u>\$0</u>
Mortgage Difference	(\$4,079)	(\$6,663)
Net Operating & Mortgage Activity	\$48,839	(\$6,369)
Outstanding Debt	\$1,604,164	\$1,604,164

Note: (A) **Untimed Budget Defined:** Each revenue and expense line item in the budget is equal to 1/12th of the total budgeted provision multiplied by the actual # of months that have taken place *(i.e. in this case, the untimed budget amounts shown above represent 2/12ths (Jan and Feb 2-month results))*

(B) **TIMED Budget Defined:** Not normally done as many revenue and cost items have some "seasonality" or "unique" timing occurrence which are difficult to predict by month. Moreover, if such revenue and expense items were "timed" by month, there would still occur variances due to "timing" given the unpredictability of when such items actually do occur. Some examples of "revenue" and "expense" items that are subject to timing include:

1. **Holiday Collections:** e.g. Christmas is normally the singular holiday where significant "collections" are received
2. **Fruitful Harvest Rebates:** e.g. Difficult to predict timing of parishioner pledge payments by month
3. **Investment Income:** e.g. Difficult to predict timing of market value swings and interest rate changes
4. **Extraordinary Repairs:** e.g. Difficult to know when major work repairs would occur
5. **Utilities:** e.g. High usage rates very dependent on seasonal use (summer versus winter)
6. **Ministry Activities:** Religious Education, Youth, Bible School
7. **Pension:** Paid twice annually
8. **Property Insurance:** Paid quarterly or when billed to the Parish by the Diocese