

Blessed Sacrament Parish Community
For the First Quarter (July to September 30, 2022)

Current Fiscal Year - July 1, 2022- June 30, 2023

Dear Parishioners

Please find below the financial results for the first quarter ending September 30, 2022. **Revenues** are higher than budget due to an increase in Weekend Collections and higher other income driven by a refund of federal payroll taxes. This refund is part of the employee retention tax credit program by the federal government in support of organizations during the COVID pandemic. Our **Expenses** are under budget across nearly all major categories except for utilities and office supplies.

Compared to last year, our **revenues** increased due to higher Weekend Collections and other income. **Expenses** compared to last year increased across most categories. Employee related expenses were higher due to payroll timing. Returning to more “normal” operations at the Parish drove office supply and student related expenses higher. Other expenses are higher compared to last year due to Christ Mission Appeal shortage versus our assessment. Major Expenditures were higher due to progress payments made for the church carpet installation. The installation of the carpet was completed in early October and was fully funded.

Please contact me if you have any questions or comments.

Patrick Regier
 Business Manager

Description	Annual Budget	3 Months (July through September)			Better (Worse)	
		Current Year Budget YTD	Current Year Actual YTD	Prior Year Actual YTD	Actual Versus Budget B (W)	Actual Versus Prior Yr B (W)
Revenue						
Weekend Collection	\$1,480,685.00	\$331,969.58	\$337,869.33	\$334,966.87	\$5,899.75	\$2,902.46
Other Income	\$156,400.00	\$43,845.22	\$177,856.89	\$39,489.76	\$134,011.67	\$138,367.13
Total Revenue	\$1,637,085.00	\$375,814.80	\$515,726.22	\$374,456.63	\$139,911.42	\$141,269.59
Expenses						
Salaries	\$673,103.53	\$174,522.69	\$168,229.11	\$142,331.47	\$6,293.58	(\$25,897.64)
Payroll Taxes & Benefits	\$264,586.47	\$67,450.64	\$64,824.19	\$60,368.39	\$2,626.45	(\$4,455.80)
Utilities	\$61,800.00	\$10,635.19	\$11,511.91	\$10,156.22	(\$876.72)	(\$1,355.69)
Student Activities & Expenses	\$42,500.00	\$11,604.28	\$8,974.83	\$6,358.59	\$2,629.45	(\$2,616.24)
Office Supplies & Expenses	\$9,460.00	\$2,140.92	\$2,209.16	\$924.89	(\$68.24)	(\$1,284.27)
Maintenance Services & Repair & Service Contracts	\$110,150.00	\$22,537.28	\$19,566.75	\$19,020.54	\$2,970.53	(\$546.21)
Furnishings & Equipment	\$19,000.00	\$4,753.00	\$122.72	\$1,543.21	\$4,630.28	\$1,420.49
Service to Parishioners	\$27,900.00	\$10,146.67	\$9,978.79	\$13,416.28	\$167.88	\$3,437.49
Parish Tithe for Outreach	\$170,000.00	\$10,698.08	\$7,197.00	\$6,367.80	\$3,501.08	(\$829.20)
Major Expenditures	\$125,000.00	\$19,699.97	\$18,983.78	\$10,000.00	\$716.19	(\$8,983.78)
Other Expenses *	\$163,585.00	\$43,654.01	\$38,735.60	\$19,576.18	\$4,918.41	(\$19,159.42)
Total Expenses	(\$1,667,085.00)	(\$377,842.73)	(\$350,333.84)	(\$290,063.57)	\$27,508.89	(\$60,270.27)
Total Expenses (Excluding Major Expenditures)	(\$1,542,085.00)	(\$358,142.76)	(\$331,350.06)	(\$280,063.57)	\$26,792.70	(\$51,286.49)
Net Revenue (Shortfall)	(\$30,000.00)	(\$2,027.93)	\$165,392.38	\$84,393.06	\$167,420.31	\$80,999.32
Net Revenue (Shortfall) (ex Major Expenditures)	\$95,000.00	\$17,672.04	\$184,376.16	\$94,393.06	\$166,704.12	\$89,983.10

*Other Expenses include: Purchase of textbooks, cost of student activities, bank fees, taxes & assessment, postage, etc.