

Blessed Sacrament Parish Community
For the Second Quarter (Oct 1 to December 31, 2022)

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

Dear Parishioners,

Please find below the financial results for the second quarter ending December 31, 2022. **Revenues** are higher than budget due to Weekend Collections and donations from the estate of Glenn Waters. Glenn and his wife Helen lived in Midland for over 30 years until the mid-1990's. For the second quarter our **Expenses** were slightly over budget due to higher utilities, student related expenses and furnishings & equipment partially offset by lower maintenance costs and general services to parishioners.

For the first six months of our fiscal year, **Revenues** increased significantly compared to last year driven by Weekend Collections and higher other income resulting from an estate gift and a refund of federal payroll taxes. Our **Expenses**, excluding major expenditures, increased compared to last year across most categories including higher expense for salaries and related items and higher utility costs. Returning to more "normal" operations at the Parish drove office supply and student related expenses higher. Major Expenditures were higher due to the church carpet installation. The installation of the carpet was completed in early October and was fully funded.

Patrick Regier
 Business Manager

Description	Annual Budget	3 Months (Oct thru Dec 2022)		6 Months (July thru Dec 2022)		
		Budget for Period	Actual for Period	Current Year Budget YTD	Current Year Actual YTD	Prior Year Actual YTD
Revenue						
Weekend Collection	\$1,480,685.00	\$418,589.64	\$473,112.86	\$750,559.22	\$810,982.19	\$792,954.74
Other Income	\$156,400.00	\$47,944.31	\$232,124.73	\$91,789.53	\$409,981.62	\$85,562.13
Total Revenue	\$1,637,085.00	\$466,533.95	\$705,237.59	\$842,348.75	\$1,220,963.81	\$878,516.87
Expenses						
Salaries	\$673,103.53	\$158,026.52	\$160,320.88	\$332,549.23	\$328,549.99	\$323,827.24
Payroll Taxes & Benefits	\$264,586.47	\$66,616.56	\$62,863.57	\$134,067.20	\$127,687.76	\$120,670.05
Utilities	\$61,800.00	\$14,719.74	\$18,036.63	\$25,354.93	\$29,548.54	\$24,700.67
Student Activities & Expenses	\$42,500.00	\$5,509.38	\$8,703.35	\$17,113.57	\$17,678.18	\$13,939.86
Office Supplies & Expenses	\$9,460.00	\$2,808.81	\$2,579.32	\$4,949.71	\$4,788.48	\$2,459.45
Maintenance Services & Repair & Service Contracts	\$110,150.00	\$25,723.83	\$22,489.85	\$48,261.11	\$42,056.60	\$42,965.97
Furnishings & Equipment	\$19,000.00	\$6,897.77	\$11,544.66	\$11,650.21	\$11,667.38	\$10,557.74
Service to Parishioners	\$27,900.00	\$7,619.08	\$4,329.15	\$17,765.75	\$14,307.94	\$17,107.17
Parish Tithe for Outreach	\$170,000.00	\$9,697.90	\$10,826.36	\$20,395.98	\$18,023.36	\$13,262.14
Major Expenditures	\$125,000.00	\$81,650.01	\$76,203.07	\$101,349.98	\$95,186.85	\$18,731.00
Other Expenses *	\$163,585.00	\$63,680.86	\$65,241.01	\$107,334.69	\$103,976.61	\$108,059.20
Total Expenses	(\$1,667,085.00)	(\$442,950.46)	(\$443,137.85)	(\$820,792.36)	(\$793,471.69)	(\$696,280.49)
Total Expenses (Excluding Major Expenditures)	(\$1,542,085.00)	(\$361,300.45)	(\$366,934.78)	(\$719,442.38)	(\$698,284.84)	(\$677,549.49)
Net Revenue (Shortfall)	(\$30,000.00)	\$23,583.49	\$262,099.74	\$21,556.39	\$427,492.12	\$182,236.38
Net Revenue (Shortfall) (ex Major Expenditures)	\$95,000.00	\$105,233.50	\$338,302.81	\$122,906.37	\$522,678.97	\$200,967.38

*Other Expenses include: MACC tuition subsidy payments, telephone, bank fees, taxes & assessment, etc.