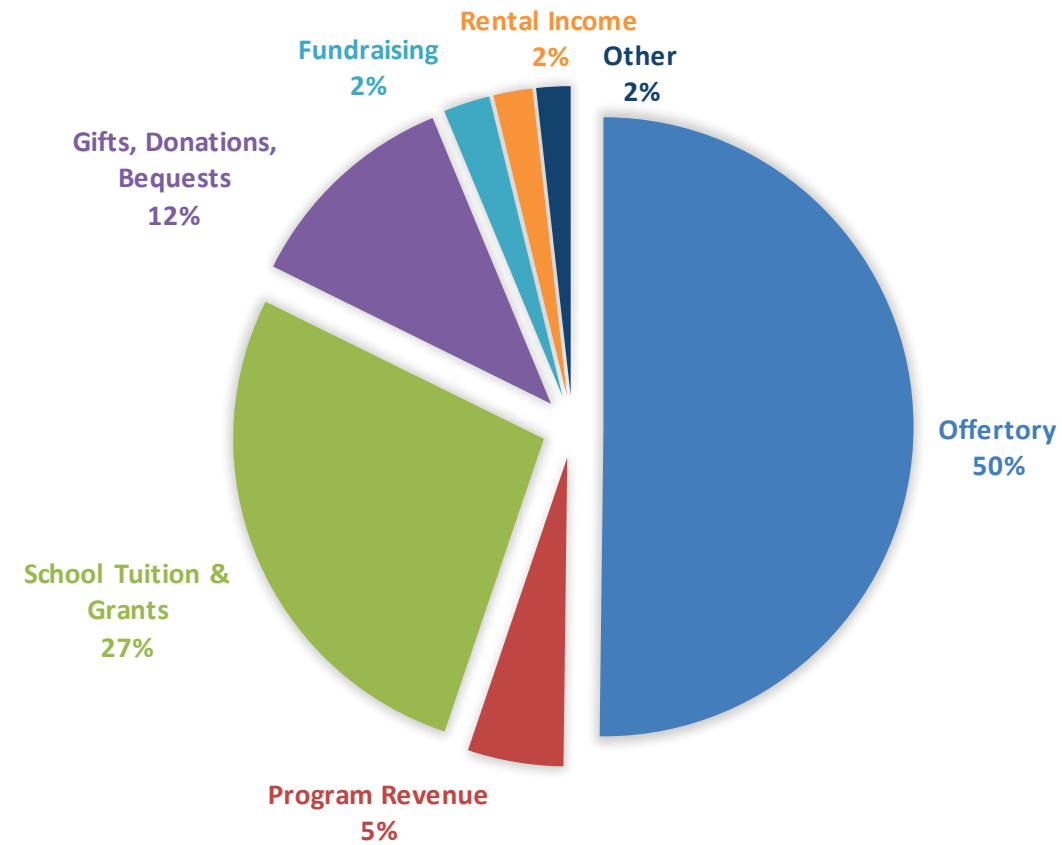


MARCH 31, 2018 YTD ACTUAL OPERATING REVENUE \$2,246,702



OUR VISION IS:

Friends and neighbors joyfully sharing and living the Gospel and the transforming love of Jesus Christ through our Parish Family.

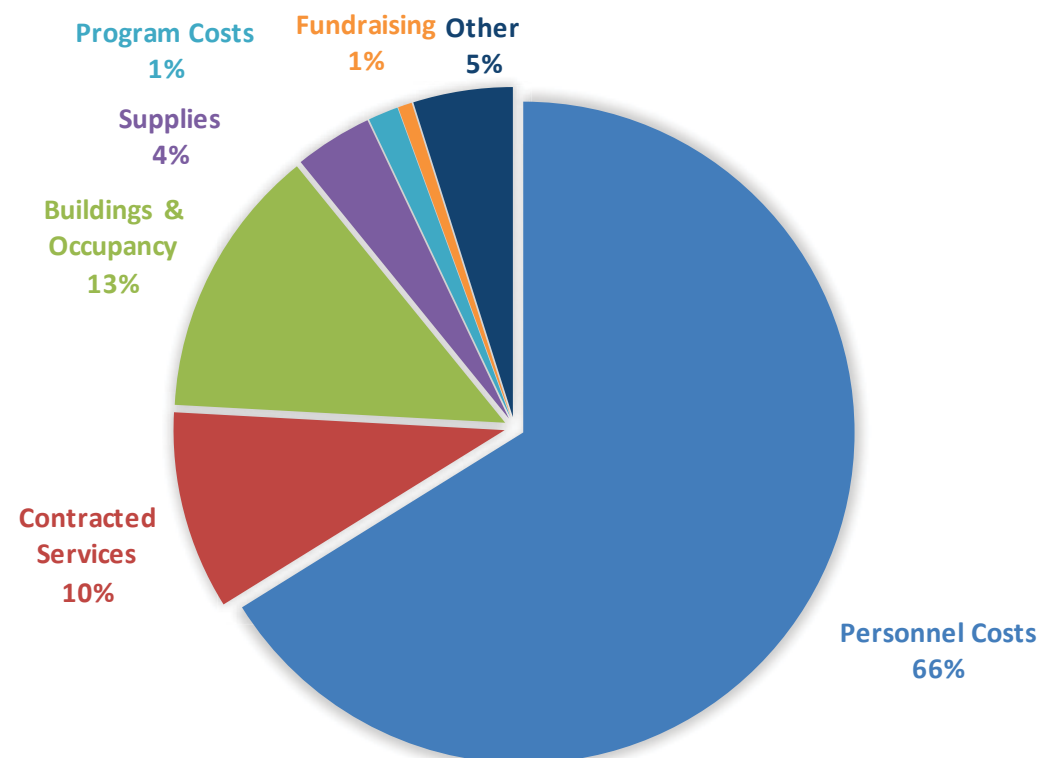
OUR MISSION IS:

To invite and welcome people of all ages, backgrounds and walks of life to embrace and celebrate our vocation: To be Christ to the world.

2017 Christian Leadership Grant Recipients

				
Jeremy Coon McQuaid Jesuit	Madeline Fasano Our Lady of Mercy	Marina Fasano Our Lady of Mercy	Morgan Felluca Bishop Kearney	Caroline Hubbel Bishop Kearney
				
Anmarie Hubbel Bishop Kearney	Leah Rose Jones Aquinas Institute	Nevaeh Rivera-Maiorani Bishop Kearney	Maggie Martin Bishop Kearney	Ryan Martin Bishop Kearney
				
Emma Mittiga Bishop Kearney	James Pellman Bishop Kearney	Stephanie Rappold Our Lady of Mercy		

MARCH 31, 2018 YTD ACTUAL OPERATING EXPENSES \$2,380,277



QUARTERLY FINANCIAL REPORT TO PARISHIONERS - MARCH 31, 2018

Income Statement

	March 31, 2018 YTD Actual	March 31, 2018 YTD Budget	YTD Budget Variance	March 31, 2017 YTD Actual
Operating Revenues:				
Offertory	\$1,127,728	\$1,294,000	(\$166,272)	\$1,162,665
Program Revenue	111,899	123,629	(\$11,730)	103,960
School Tuition & Grants	609,921	577,730	\$32,191	574,708
Gifts, Donations, Bequests	256,981	120,000	\$136,981	193,157
Fundraising Revenue	54,581	111,250	(\$56,669)	90,945
Rental Income	45,619	35,420	\$10,199	91,000
Other	39,973	31,050	\$8,923	21,963
Total Operating Revenues	\$ 2,246,702	\$ 2,293,079	\$ (46,377)	\$ 2,238,398
Operating Expenses:				
Personnel Costs	1,574,201	1,540,116	(34,085)	1,537,175
Contracted Services	231,604	208,456	(23,148)	198,852
Buildings & Occupancy	316,583	268,239	(48,344)	318,969
Supplies	90,545	76,750	(13,795)	98,530
Program Costs	35,219	38,625	3,406	41,067
Fundraising Costs	16,340	46,313	29,973	36,505
Other	115,785	95,480	(20,305)	107,611
Total Operating Expenses	\$ 2,380,277	\$ 2,273,979	\$ (106,298)	\$ 2,338,709
Excess (Deficiency) of Operating Revenues over Operating Expenses	(133,575)	19,100	(152,675)	(100,311)
Non-operating Revenue (Expense)	\$ 363,451	\$ -	363,451	\$ (219,360)
Excess (Deficiency) of Revenues over Expenses	\$ 229,876	\$ 19,100	210,776	\$ (319,671)

Balance Sheet

Assets		Liabilities and Fund Balance	
	March 31, 2018	March 31, 2017	
Cash:			
Operating Accounts	\$296,205	\$155,438	Accounts Payable & Accrued Expenses
Fundraising	19,160	60,342	Payroll Liabilities
Investments - Designated:			Diocesan/Second Collection Liabilities
Renewals & Replacements	1,687,893	1,416,555	Other
Education	488,279	557,332	Deferred Tuition & Other Revenue
Tuition and Other Receivables	63,615	66,571	Total Liabilities
Other	20,657	45,841	Fund Balance
Total Assets	\$2,575,809	\$2,302,079	Total Liabilities & Fund Balance

Notes:

1. For the nine months ending March 31, 2018, offertory decreased 3% compared to the same period last year, and is 13% below budget. Average Mass attendance (based on the month of October 2017) was 1,606 versus 1,773 in October 2016. The reduction of 167 represents 9%.
2. Revenue from tuition at Saint Kateri School increased 11% versus prior year as a result of higher enrollment (203 students). Grants, contingent upon availability, were 17% lower than prior year.
3. In March 2018, the Parish received a generous anonymous donation in the amount of \$200,000 designated to offset operating expenses in the current fiscal year.
4. The Parish granted funds to 13 outstanding youth, each of whom exhibits "Christian Leadership" and attends a Catholic middle or high school.
5. Non-operating Revenue includes net proceeds from sale of the former Saint Salome Church plus increases in market value of investments. Capital improvement spending is significantly lower than previous years.
6. The parish remains free of debt, managing cash flow prudently to cover the cost of daily operations with revenue from collections, tuition, donations, and grants.

