

**Church of Our Lady of Sorrows
Parish Financial Report 2012-2013**

**Church Income and Expenses
(Rounded to nearest hundred)**

	Fiscal Year 2013 9/1/12-8/31/13	Fiscal Year 2012 9/1/11-8/31/12
<u>Regular Church Income</u>		
Sunday and Holy Day Collections	\$ 636,857	\$ 638,500
Christmas and Easter	126,357	121,000
Religious Education Income	84,797	91,000
School Collection	36,296	38,000
Other Income	<u>60,052</u>	<u>58,500</u>
Total Regular Income	\$ 944,359	\$ 947,000
Fund Raising and Donations	\$ 75,772	\$ 58,000
Debt Reduction Receipts	<u>\$ -----</u>	<u>\$ 376,000</u>
Total Church Income	<u>\$1,020,131</u>	<u>\$1,381,000</u>
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<u>Regular Church Expenses</u>		
Clergy and Religious	\$ 194,111	\$ 188,000
Lay Personnel	150,017	143,000
Office Expense	40,070	42,900
Religious Education Expense	65,653	62,800
Music	36,772	36,700
Utilities	30,081	25,500
Repairs and Maintenance	55,860	68,300
Insurance	15,978	15,300
Other Church Expenses	<u>48,208</u>	<u>40,100</u>
Total Regular Expenses	\$ 636,750	\$ 622,600
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Debt Service – Interest	\$ 61,437	\$ 74,800
Archdiocesan Assessment	71,439	57,200
Fund Raising Expenses	-----	-----
Total Operating Expenses	\$ 769,626	\$ 754,600
	=====	=====
Net Income Before School Support	\$ 250,505	\$ 626,400
School Support	\$ 267,439	\$ 223,700
Net Church Income (Loss)	<u>\$ (16,934)</u>	<u>\$ 402,700</u>
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**Church of Our Lady of Sorrows
Summary of Long Term Debt Repayment Account**

**(Rounded to nearest hundred)
September 1, 2012 – August 31, 2013**

Fund Balance 8/31/2012	\$ 373,200
<u>Expenditures</u>	
Interest on Debt	\$ 61,437
Principle Repayment	149,903
Unrealized Loss on Investment	<u>1,803</u>
	\$ 213,143
Fund Balance 8/31/2013	<u>\$ 160,057</u>

Summary of Long Term Outstanding Debt

	2013	2012
Archdiocese Loan	\$ 312,543	\$ 339,300
JP Morgan Chase Loans	691,078	835,400

**Church of Our Lady of Sorrows
School Financial Report 2012 - 2013**

**School Income and Expenses
(Rounded to nearest hundred)**

	Fiscal Year 2013 9/1/12-8/31/13	Fiscal Year 2012 9/1/11-8/31/12
<u>Regular School Income</u>		
Tuition and Fees	\$1,075,220	\$1,025,900
Mandated Services NYS	65,154	59,700
Other Income	<u>49,132</u>	<u>48,000</u>
Total Regular Income	\$1,189,506	\$1,133,600
Net Fund Raising	\$ 167,483	\$ 167,200
Donations	<u>2,345</u>	<u>8,400</u>
Total Income	\$1,359,334	\$1,309,200
<u>Regular School Expenses</u>		
Salaries and Benefits	\$1,244,272	\$1,171,500
Office Expenses	36,683	37,800
Education Expenses	44,237	57,900
Utilities	72,417	62,700
Maintenance	45,916	32,100
Insurance	48,512	48,700
Cafeteria	36,491	37,500
Other Expenses	<u>18,712</u>	<u>2,700</u>
Total Regular Expenses	\$1,547,240	\$1,449,400
Fund Raising Expenses	78,332	68,400
Bad Debt Expenses	-----	26,500
Total School Expenses	<u>\$1,625,572</u>	<u>\$1,544,300</u>
Net Income (Loss)	\$ (266,233)	\$ (235,100)
Parish Support to School	267,439	223,700
Net Income (Loss)	\$ 1,206	\$ (12,300)