

**Blessed Sacrament Parish Community**  
**For the First Quarter (July to September 30, 2023)**

Current Fiscal Year - July 1, 2023- June 30, 2024

Dear Parishioners

Please find below the financial results for the first quarter ending September 30, 2023. Despite higher other income, **Revenues** are lower than budget due to a decrease in Weekend Collections and higher other income driven by a refund of federal payroll taxes. Our **Expenses** are under budget across nearly all major categories except for instructional supplies associated with our faith formation programs.

Compared to last year, our **revenues** decreased due to higher Weekend Collections and other income. The reduction in other income is due to a refund from the federal government in 2022 related to the employee retention tax credit program. **Expenses** compared to last year were lower primarily due to employee related expenses driven by having two open positions. We have filled our maintenance position in October, however our HS faith formation job posting remains open. Other expenses are higher compared to last year due to Christ Mission Appeal shortage versus our assessment..

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)
<b>Revenue</b>						
Weekend Collection	\$1,540,685.00	\$339,258.84	\$318,133.05	\$337,869.33	(\$21,125.79)	(\$19,736.28)
Other Income	\$145,400.00	\$37,684.64	\$40,216.41	\$177,856.89	\$2,531.77	(\$137,640.48)
<b>Total Revenue</b>	<b>\$1,686,085.00</b>	<b>\$376,943.48</b>	<b>\$358,349.46</b>	<b>\$515,726.22</b>	<b>(\$18,594.02)</b>	<b>(\$157,376.76)</b>
<b>Expenses</b>						
Salaries	\$669,531.61	\$167,992.78	\$158,353.48	\$168,229.11	\$9,639.30	\$9,875.63
Payroll Taxes & Benefits	\$253,758.39	\$64,580.55	\$59,567.98	\$64,824.19	\$5,012.57	\$5,256.21
Utilities	\$69,000.00	\$11,064.33	\$10,958.43	\$11,511.91	\$105.90	\$553.48
Student Activities & Expenses	\$40,500.00	\$11,421.11	\$8,070.55	\$8,974.83	\$3,350.56	\$904.28
Office Supplies & Expenses	\$9,460.00	\$2,170.56	\$2,021.62	\$2,209.16	\$148.94	\$187.54
Maintenance Services & Repair & Service Contracts	\$116,950.00	\$23,704.92	\$21,600.11	\$19,566.75	\$2,104.81	(\$2,033.36)
Furnishings & Equipment	\$19,000.00	\$4,752.44	\$3,821.77	\$122.72	\$930.67	(\$3,699.05)
Service to Parishioners	\$27,900.00	\$10,146.67	\$7,369.49	\$9,978.79	\$2,777.18	\$2,609.30
Parish Tithe for Outreach	\$170,000.00	\$9,730.35	\$8,620.97	\$7,197.00	\$1,109.38	(\$1,423.97)
Major Expenditures	\$200,000.00	\$13,999.97	\$7,778.00	\$18,983.78	\$6,221.97	\$11,205.78
Other Expenses *	\$173,985.00	\$53,728.18	\$49,958.54	\$38,735.60	\$3,769.64	(\$11,222.94)
<b>Total Expenses</b>	<b>(\$1,750,085.00)</b>	<b>(\$373,291.86)</b>	<b>(\$338,120.94)</b>	<b>(\$350,333.84)</b>	<b>\$35,170.92</b>	<b>\$12,212.90</b>
<b>Total Expenses (Excluding Major Expenditures)</b>	<b>(\$1,550,085.00)</b>	<b>(\$359,291.89)</b>	<b>(\$330,342.94)</b>	<b>(\$331,350.06)</b>	<b>\$28,948.95</b>	<b>\$1,007.12</b>
<b>Net Revenue (Shortfall)</b>	<b>(\$64,000.00)</b>	<b>\$3,651.62</b>	<b>\$20,228.52</b>	<b>\$165,392.38</b>	<b>\$16,576.90</b>	<b>(\$145,163.86)</b>
<b>Net Revenue (Shortfall) (ex Major Expenditures)</b>	<b>\$136,000.00</b>	<b>\$17,651.59</b>	<b>\$28,006.52</b>	<b>\$184,376.16</b>	<b>\$10,354.93</b>	<b>(\$156,369.64)</b>

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