

Finance Council Members,

March ended up being a good month with a total Offertory income of \$384,661. That total has us YTD ahead of last year by \$178,087, a 5.3% increase. As a reminder, the booked plan required a 3.5% increase in Offertory.

TipTap usage continues to grow. We are seeing between 140 to 180 taps per weekend with an average monthly total for this fiscal year being \$8,039.

Through March, we have received a total of \$824,637 through ParishSOFT Giving, which is about \$18K more than this time last year. Reminder, ParishSOFT's fiscal year runs January 1st through December 31st to coincide with Tax reporting requirements. So far this calendar year, 186 new families have signed up to donate through ParishSOFT Giving.

Monthly update on the \$200,000 block of funds approved for HVAC system replacements. No change from February. To date, we have replaced 3 systems for a total cost of \$104,000. We have \$96,000 remaining to cover future replacements.

In April we will be conducting our final YE 2026 budget forecasts. Next month's report we show how we expect all budget areas to close the fiscal year on June 30th.

Below is a list of the key drivers for some of the expense overruns noted in the summary tables.

- Church
 - **Total Income Closed at 82.3% of total Plan.**
 - Word – Closed at **56.2% of total budget**. We will see an increase in spending in this area as Faith Formation and the Community Center start preparing for their summer programs and camps.
 - Worship – **Closed at 74.8% of total budget (which is very small)**.
 - Service - **Closed at 53.6%**. Service will end the year at 100%. The J&P Tithe committee will be meeting shortly to discuss organizational grants and support that will be provided before the end of the year.
 - Personnel - **Closed at 67.6%**. The personnel budget represents 46.2% of the overall Church expense budget.
 - Operations – Key drivers in March with IT expenses and Lay Ministry Education grants. **Closed at 85.2% of budget**. Keep in mind that the Lay Ministry Education grants will be reimbursed from the endowment. If we exclude the education grants, Operations would be at 74.5% of plan.
 - Plant – Key drivers being new year landscaping prep and cleanup and the purchase of the maintenance truck. We also had a \$19K settlement charge with our former cleaning company for summer floor services which were normally spread across the entire fiscal year. - **Closed at 79.7% of total budget**.

- Assessments and Subsidies – **Closed at 74.7%**. Assessments and Subsidies are calculated off the prior year’s final Offertory total.
- **Overall total expenses Closed at 71.0% of total expense plan.**
- TFS
 - **Total Income Closed at 83.4% of total Plan.** As a reminder, the bulk of the tuition payments (full year and trimester) are posted to the balance sheet. On a monthly basis, we make a transfer of “earned” tuition to the operating budget to cover actual expenses.
 - Education - **Closed at 74.5% of total plan.** Total Education Wages & Benefits is at 73.9% of Plan. Reminder, Wages and Benefits represent 76.8% of the total TFS expense plan.
 - General Office – The start of the school year is always expense heavy as software and subscription renewals come due, supplies for the new Chromebooks are purchased, and allocation expenses for the year are settled. The rate of spending in this area will be much slower moving forward. - **Total office expenses Closed at 87.4% of plan.**
 - General Special Projects – The bulk of spending in this area was related to the approved expense of the San Damiano Cross being installed in the TFS courtyard. In March, there were some Timberwolf Fund grants (\$5,713) issued. - **Closed at 3,172.0% of plan**, which had minimal expense planned (\$3,497).
 - General Plant – **Closed at 93.5% of plan.**
 - Auxiliary Services – **Closed at 78.4% of plan.** The bulk of the charges were related to scheduling of future field trips and startup program expenses.
 - **Overall total expenses Closed at 79.7% of total plan.**
- Pre-School
 - **Total Income Closed at 98.6% of total plan.**
 - **Total expenses Closed at 77.5% of total plan.** Wages & Benefits **Closed at 71.4% of plan.** Reminder, Wages and Benefits represent 73.8% of the total Preschool expense plan.
- Columbarium
 - **Total Income Closed at 83.2% of total plan.** March Niche sales were below plan expectations.
 - **Total expenses Closed 56.0% of total plan.** January, we transferred \$50K to the Columbarium Endowment.

The tables below provide a summary of what you will find as you review the detailed March Summary Report. To make this information easier to digest, we have added “% of FY Budget” column which compares the “YTD Actual” totals to the FY budget targets. We have also color coded the YTD Difference totals. That column contains the difference between the YTD Actuals vs. the YTD Budget. Red flags differences in the wrong direction; Blue flags positive differences:

School enrollment numbers represent the current status.

Church					
	Full Year Budget	YTD Budget	YTD Actual	% of FY Budget	YTD Difference
Revenues:					
Offertory	\$4,527,295	\$3,376,467	\$3,507,647	77.5%	\$131,179.63
Other Ordinary	\$114,080	\$92,218	\$144,367	126.5%	\$52,149.49
Non-Ordinary	\$48,350	\$33,617	\$50,800	105.1%	\$17,183.26
Restricted Donations	\$90,000	\$72,071	\$42,834	47.6%	-\$29,237.81
Word	\$470,830	\$403,536	\$505,486	107.4%	\$101,949.92
Service	\$500	\$375	\$420	84.0%	\$44.97
Parish Operations	\$331,611	\$331,611	\$344,415	103.9%	\$12,803.72
Fundraising	\$2,000	\$1,750	\$0	0.0%	-\$1,749.97
<u>Total Revenues</u>	<u>\$5,584,667</u>	<u>\$4,311,645</u>	<u>\$4,595,969</u>	82.3%	<u>\$284,323.21</u>
Expenses:					
Word	\$352,800	\$270,462	\$198,394	56.2%	-\$72,068.50
Worship	\$65,100	\$45,920	\$48,667	74.8%	\$2,746.10
Service	\$266,703	\$155,301	\$143,000	53.6%	-\$12,301.30
Personnel	\$2,350,239	\$1,825,171	\$1,588,261	67.6%	-\$236,910.39
Operations	\$192,850	\$140,509	\$164,334	85.2%	\$23,825.60
Plant	\$1,214,861	\$922,992	\$968,254	79.7%	\$45,262.75
Assessments & Subsidies	\$1,117,255	\$834,295	\$834,294	74.7%	-\$0.58
<u>Total Expenses</u>	<u>\$5,559,808</u>	<u>\$4,194,650</u>	<u>\$3,945,204</u>	71.0%	<u>-\$249,446.32</u>
Net Total	\$24,859	\$116,995	\$650,765		\$533,769.53

TFS					
	Full Year Budget	YTD Budget	YTD Actual	% of FY Budget	YTD Difference
Revenues:					
Education	\$7,228,623	\$5,638,974	\$5,763,229	79.7%	\$124,255
General	\$115,735	\$84,204	\$281,301	243.1%	\$197,097
Auxiliary	\$350,295	\$296,958	\$375,835	107.3%	\$78,877
<u>Total Revenues</u>	<u>\$7,694,653</u>	<u>\$6,020,136</u>	<u>\$6,420,365</u>	83.4%	<u>\$400,229</u>
Expenses:					
Education	\$5,897,080	\$4,566,505	\$4,394,691	74.5%	-\$171,814
General - Office	\$447,935	\$388,163	\$391,485	87.4%	\$3,322
General - Sp Projects	\$3,497	\$2,043	\$110,925	3172.0%	\$108,882
General - Plant	\$1,168,749	\$1,045,562	\$1,093,080	93.5%	\$47,519
Auxiliary Services	\$157,947	\$132,512	\$123,795	78.4%	-\$8,717
<u>Total Expenses</u>	<u>\$7,675,208</u>	<u>\$6,134,785</u>	<u>\$6,113,977</u>	79.7%	<u>-\$20,808</u>
Net Total	\$19,445	(\$114,649)	\$306,389		\$421,037
# of Students		682	689		

Pre-School					
	Full Year Budget	YTD Budget	YTD Actual	% of FY Budget	YTD Difference
Revenues:					
Education	\$1,093,647	\$964,732	\$1,029,003	94.1%	\$64,272
General & Other	\$55,578	\$48,064	\$104,034	187.2%	\$55,969
<u>Total Revenue</u>	<u>\$1,149,225</u>	<u>\$1,012,796</u>	<u>\$1,133,037</u>	98.6%	<u>\$120,241</u>
Expenses:					
Education	\$858,285	\$664,633	\$608,234	70.9%	-\$56,399
General	\$282,159	\$266,006	\$279,881	99.2%	\$13,876
Auxiliary Services	\$5,484	\$4,310	\$503	9.2%	-\$3,808
<u>Total Expenses</u>	<u>\$1,145,928</u>	<u>\$934,949</u>	<u>\$888,618</u>	77.5%	<u>-\$46,331</u>
Net Total	\$3,297	\$77,847	\$244,419		\$166,572
# of Students		166	172		

Columbarium					
	Full Year Budget	YTD Budget	YTD Actual	% of FY Budget	YTD Difference
Revenues:					
Columbarium Income	\$219,450	\$164,588	\$182,650	83.2%	\$18,063
Interest	\$402	\$302	\$301	74.8%	-\$1
<u>Total Revenue</u>	<u>\$219,852</u>	<u>\$164,889</u>	<u>\$182,951</u>	83.2%	<u>\$18,062</u>
Expenses:					
Operating Expenses	\$219,577	\$37,761	\$122,946	56.0%	\$85,185
<u>Total Expenses</u>	<u>\$219,577</u>	<u>\$44,811</u>	<u>\$122,946</u>	56.0%	<u>\$85,185</u>
Net Total	\$275	\$127,128	\$60,005		-\$67,123

Internal Loan:

- TFS
 - 2025-2026 scheduled payment was made in October
 - Total outstanding balance of \$200,420; Target Payoff in 6 yrs. / 2032
 - Student Assistance Endowment

Respectfully submitted,

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