

Three Months Ended September 30, 2011

	Actual 2010/2011	%age	Budget 2010/2011	%age	Variance
Parish contribution Income	\$ 400,895	45.3%	\$ 392,300	46.0%	\$ 8,595
Other parish income	\$ 17,653	2.0%	\$ 15,800	1.9%	\$ 1,853
School tuition and fees	\$ 447,383	50.6%	\$ 425,375	49.9%	\$ 22,008
Other school income	\$ 19,021	2.1%	\$ 19,800	2.3%	\$ (779)
Total Operating Income	\$ 884,952	100.0%	\$ 853,275	100.0%	\$ 31,677
Salaries and benefits	\$ (516,422)	-58.4%	\$ (509,136)	-59.7%	\$ (7,286)
Facility costs	\$ (135,594)	-15.3%	\$ (119,384)	-14.0%	\$ (16,210)
General administrative costs	\$ (69,224)	-7.8%	\$ (70,836)	-8.3%	\$ 1,613
Diocesan assessments	\$ (40,665)	-4.6%	\$ (40,665)	-4.8%	\$ -
Pastoral & ministry costs	\$ (5,668)	-0.6%	\$ (5,275)	-0.6%	\$ (393)
Total Operating Costs	\$ (767,573)	-86.7%	\$ (745,296)	-87.3%	\$ (22,276)
Operating income (loss)	\$ 117,379	13.3%	\$ 107,979	12.7%	\$ 9,400
Special gifts	\$ -	0.0%	\$ -	0.0%	\$ -
Wills and bequests	\$ -	0.0%	\$ -	0.0%	\$ -
Nonrecurring contributions	\$ -	0.0%	\$ -	0.0%	\$ -
Construction and Repair Projects	\$ (31,444)	-3.6%	\$ (50,000)	-5.9%	\$ 18,557
Nonoperating net income (loss)	\$ (31,444)	-3.6%	\$ (50,000)	-5.9%	\$ 18,557
Total income (loss)	\$ 85,935	9.7%	\$ 57,979	6.8%	\$ 27,957
	67%		68%		

September 30, 2011 Quarterly Report for St. Elizabeth Parish

The parish contributions are tracking the budgeted amount and reflect the generosity of our community in fulfilling their pledge commitments. School income from tuition, preschool fees and extended care programs are meeting or exceeding budget. Adjusted tuition of \$300.00/child was necessary this year to help support the school budget. This amount may be paid over the school year, but as of 9/30/11 \$74,792 has already been collected. Thank you to all in our community who have shared their generous gifts with the parish and school.

Overall expenses of \$799,017 are within budget of \$795,296. Within those expenses Facilities is over budget by \$16,210 which is currently offset by a favorable budget variance of \$18,557 in the Major Projects budget. Over the past year and continuing into this budget year there have been necessary repairs and maintenance to our HVAC systems, major plumbing systems, safety improvements, roofs and other maintenance which had been deferred during the past 3 years. These expenses make noticeable improvements in our environment as well as provide more reliability to some of our systems, but are expensive and will be monitored. Personnel, general operating and pastoral and ministry costs are tracking with budget.

Overall, the results for the first quarter reflect increased revenue levels due to the generosity of the St. Elizabeth community. The economy remains uncertain and many are still struggling. St. Elizabeth Parish and School are grateful for all that our community does in sharing their time, talent and treasure.

There are so many positive initiatives happening with the Stewardship Committee, School Development Committee, CRHP, Yes I Can, and many more. St. Elizabeth is a great place to worship and for our children to get a Blue Ribbon Catholic education. Please keep current on your pledges so we can maintain this positive trend despite a difficult economy. When all of us do what we can, we accomplish our goals.

The St. Elizabeth Finance Committee