

Tool Finance Committee Report to Parish Council 2/20/06

Attached is the TOOL Financial Statement for the period ending January 2006.

As you are aware, our fiscal year began on July 1, 2005 and the report reflects our status seven months into the current fiscal year. Our income is \$11,568 under budget however, our expenses are also under budget by \$10,244. The budget variance for the fiscal year to date is a net deficit of \$1,324.

The primary cause of the revenue shortfall is that Sunday collections are under budget by \$24,190. Fortunately, approximately half of the YTD shortfall was offset by the Italian dinner income. In addition, approximately 42% of the shortfall was offset by spending less than the budgeted levels.

Our concern at this time is that the Italian dinner which offset a significant portion of the revenue shortfall was an event that occurred during the first half of the fiscal year. We do not have any comparable events planned during the last five months of the year.

There is concern that the month of January may be indicative of the remaining five months of the year. During January the income was \$24,885 and the expenses were \$32,096 or a net deficit of \$7,211.

The Finance Committee will be planning budget meetings during the month of March.

Bill Ferko  
Finance Committee Chair

*Bill*

**TOOL FINANCIAL STATEMENT  
JANUARY 2006**

	(Our Budget Year started July 1)			VARIANCE OF YTD
INCOME	Current Month	YTD 2006	YTD Budget	TO YTD BUDGET
Net Sunday Collections	23,551.23	158,032.20	182,222.00	(24,189.80)
Other Misc. Income	1,334.53	42,034.83	29,413.49	12,621.34
<b>TOTAL</b>	<b>24,885.76</b>	<b>200,067.03</b>	<b>211,635.49</b>	<b>(11,568.46)</b>
<b>EXPENSES</b>				
Payroll, Related Exp & Benefits	17,981.57	123,614.90	127,182.30	3,567.40
Parish Center Expenses	414.69	2,656.05	2,427.50	(228.55)
Supplies and Services	2,996.16	14,924.15	15,328.60	404.45
Activities	109.49	4,491.02	6,110.00	1,618.98
Instructional Supplies (GIFT)	775.46	3,476.50	4,376.00	899.50
Building & Grounds (Incl. Util.)	2,472.60	15,356.31	16,735.44	1,379.13
Assessments & Tithing	6,397.00	25,701.00	28,341.00	2,640.00
Auxiliary & Special Programs	949.08	2,559.82	2,523.00	(36.82)
Extraordinary Repairs & Expenses	.00	.00	.00	.00
<b>TOTAL</b>	<b>32,096.05</b>	<b>192,779.75</b>	<b>203,023.84</b>	<b>10,244.09</b>