

St. Martha Parish & School

Summary of Fiscal Period 7/1/2014 - 06/30/2015

Income Statement - FYE

	7/1/14 - 06/30/15	7/1/14 - 06/30/15	7/1/14 - 06/30/15	
Income	Actual	Budget	Variance	
Collections - Stewardship	1,168,840	1,195,400	(26,560)	
School & Pre-Sch Tuition & Pre-Reg. Fees	1,683,712	1,741,521	(57,809)	1
Fund Raising, net of expenses	144,076	125,015	19,061	2
Cafeteria	131,822	128,434	3,387	
After School Care/Summer Care	138,235	167,995	(29,760)	3
Saint Martha Sports Ministry (SMSM)	152,069	133,850	18,219	
Other Income	445,573	411,861	33,712	4
Total Income	\$3,864,327	\$3,904,076	(\$39,749)	***

	7/1/14 - 06/30/15	7/1/14 - 06/30/15	7/1/14 - 06/30/15	
Expenses	Actual	Budget	Variance	
Payroll & Benefits (School/Pre-Sch & Parish)	2,133,635	2,202,757	69,122	5
Office/Church Supplies, Telephone, Training, Technology (School/Parish)	161,410	157,132	(4,278)	
Instructional Supplies School & Pre-Sch	108,619	99,400	(9,219)	6
Utilities, Repairs & Maintenance, Cleaning Supplies (School/Parish)	253,595	266,312	12,717	7
Assessments & Donations	275,495	267,952	(7,543)	
Cafeteria including payroll	130,452	127,755	(2,697)	
After School Care/Summer Care including payroll	119,348	143,535	24,187	8
SMSM	175,585	183,296	7,711	9
Other Expense	364,455	413,547	49,092	10
Total Expenses	\$3,722,593	\$3,861,685	\$139,092	****

Net Income/(Deficit) for the Period	\$141,734	\$42,391	\$99,343	*****
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1. Budgeted for 245 parish families for school, enrollment was 247 families; budgeted for 12 non-parish families, enrollment was 8 families which accounted for (\$30,096) less in tuition income; also lost (\$28,193) in tuition revenue from families that moved or changed schools. Pre-School income over budget due to program changes that allowed for three and four year olds to attend.

2. Actual 2014 picnic net income over budgeted amount by \$22,443.

3. Budgeted for 50 students for Summer Care; actual enrollment was 40.

4. Other Income includes Bethany, Bus, Campaign for Hope, Field Trips, PTO, SVDP, Senior Citizens and Miscellaneous. Received Estate donations of \$30,896.

5. Teacher salaries less than budgeted due to open positions from retirements were filled by lower salaried staff. Budget includes IT position that became outsourced as needed. Also taxes and benefits lower than budgeted.

6. This was a Reading Literature Adoption year requiring the school to purchase all new books. Pre-School supplies over budget due to addition of program for three and four year olds.

7. Expenses less than budgeted due to gas and electric lower than budgeted, property and liability insurance lower than budgeted, cleaning and sanitary expenses lower than forecasted.

8. Payroll and benefits less than budgeted.

9. Grounds keeping, facilities rental and concession supplies all under budget.

10. Other Expense includes Bethany, Bus, Field Trips, PTO, SVDP, Senior Citizens and Depreciation. Expenses under budget in Bethany maintenance repairs less than budgeted. Bus expenses under budget due to route changes. Field trip expenses under budget due to change in 8th grade trip from Washington to Chicago.

*** Variance indicates actual revenue received is less than budgeted by (\$39,749).

****Variance indicates actual expenses less than budgeted by \$139,092.

*****Actual Net Income for fiscal year ending is \$99,343 more than budgeted.

Thank you to the Administration/Finance Committee for their due diligence in overseeing the stability of the parish and school. This committee meets regularly to ensure accountability and adherence to policy and procedures.

