

Financial Report –Fiscal 06-07

Jesus called his disciples over and told them: “I want you to observe that this poor widow contributed more than all the others who donated to the treasury. They gave from their surplus wealth, but she gave from her want, all that she had to live on.” (Mark 12:43-44)

All that we have belongs to God, and is a gift from Him to use wisely, in joy and thanksgiving, for His kingdom. Our grateful response is to return a portion of our earthly treasures to the Lord for the poor and for the building up of His kingdom.

Summary of the Financial Report

Our parish debt at the end of the fiscal year was \$1,381,498.18.

We paid \$291,920 toward our debt. The interest on the debt was \$82,520, which was \$6,500 less than the preceding year.

1453 parish families contributed financially. Total Sunday contributions for the financial support of the parish (\$1,121,595) came from 63% of the families. This was a shortfall of \$229,655 from the budgeted amount. To avoid a deficit, we had to drastically reduce operating expenses, including delaying some necessary repairs and laying off some employees.

Household Statistics

At the end of the calendar year (December 31, 2007) we had **2283 registered households**, plus 82 that we classify as “affiliated households”. These are not really our parishioners. For example, we need to keep information about our school families who belong to other parishes, or former members who has retired out-of-state but still want to keep in touch.

In calendar year 2006, we registered 146 households, and removed 187 families from our census.

Loan/Deposit Fiscal Year-End Balances

	05-06	06-07
Parish General Debt	494,772.89	242,801.00
Land Acquisition Debt	1,030,699.49	1,138,697.18
Parish Deposit	45,754.38	25,414.92
School (Pre-Paid Tuition)	50,000.00	123,628.96
School Tech Fund	24,871.80	40,848.66
Rel. Education (Pre-Paid Tuition)	0.00	6,356.44
Student Council	5,263.69	4,446.03
Land Acquisition Fund	21,877.62	35,094.19

Income

	05-06	06-07
Offertory Collection	\$1,147,470	\$1,121,595
Christmas Collection	89,609	79,669
Debt Reduction Collection	60,565	277,183
Loan Reduction Transfers (through CSA)*	0	244,885
Bequests and Donations	33,020	21,673
Stipends and Offerings	21,494	23,083
Fundraising	66,068	29,876
Rental Income	21,185	21,230
Interest Income	4,967	4,507
Miscellaneous Income	7,980	6,543
Loan Deposit Program Withdrawals*	295,271	321,680
Diocesan Loan Proceeds (Int. added to loan)	12,857	0
Diocesan Collections (CSA, Peter's Pence, Missions, etc.)*	128,670	91,468
Even Exchange Receipts*	32,125	32,424
Land Acquisition Rental Income	25,563	23,460
Religious Education Tuition and Fees	38,095	53,656
Religious Education Pre-paid Tuition	10,855	6,337
Religious Education Interest Income	100	135
Middle School and Youth Ministry Activities*	12,865	10,465
School Tuition	692,457	745,651
School Registration Fees	35,851	29,850
School Bequests and Donations	14,637	100
School Interest Income	2,025	1,610
School Miscellaneous Income	0	18
School Cafeteria Income*	2,997	3,172
School Music Program	0	0
Books and Supplies Income for Resale*	0	0
Student Activities*	11,697	11,654
Withdrawal from School Savings*	3,586	3,953
School Prepaid Tuition (To be applied as Tuition Income next fiscal year)	186,490	123,245
TOTAL INCOME	\$2,958,499	\$3,371,642

* The figures in these types of accounts represent funds transferred (often, very temporarily) to or from the Archdiocesan Loan/Deposit Program (LDP). As such, they are not real "income" or "expenses" but are accounting entries only, for tracking purposes. They are therefore referred to as "non-operating" income or expense. Examples of "non-operating" funds are monies we collect, but do not keep for our own use, such as CSA and other Diocesan collections. Another example is the interest charged against our loans.

Checking Account Balances	Beginning: (\$53,046)	Ending: \$7,557
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CSA 2006	
Target:	\$132,270.00
Collected:	\$115,207.53
Parish paid the deficit:	(17,062.47)

Subsidies	
School: (236 students)	\$189,197
Religious Education: (427 students, plus Youth Ministry and Adults)	\$269,846

Expenses

	05-06	06-07
Church Administrative Salaries, Benefits, Professional Expenses	\$315,550	\$288,189
Religious Education Salaries, Benefits, Professional Expenses	233,766	229,263
School Education Salaries, Benefits, Professional Expenses	755,112	780,501
Janitorial and Maintenance Salaries and Benefits	165,333	150,587
Maintenance Supplies	22,092	16,608
Maintenance Contracted Services (snow removal, etc.)	27,752	28,071
Equipment rental (copiers, postage equipment, etc.)	37,430	31,685
Phone, Office Supplies, Postage, etc.	69,902	65,291
Total Publications and Periodicals	4,197	2,157
Utilities	87,165	72,541
Rental Expense (non-acquisition rentals)	16,174	19,534
Land Acquisition Expenses, including rental expense	40,272	124,582
Property and Casualty Insurance	30,408	31,887
Major Repairs and Capital Improvements	26,978	73,550
Furniture, Fixtures, and Office Equipment	11,559	4,368
Church Hospitality and Household Expense	15,977	18,293
Christian Service Programs and Hospitality	3,043	2,193
Funeral Luncheon Expense	4,024	4,885
Fundraising	17,704	84,477
Worship Salaries—clergy help	12,365	17,740
Worship Programs	17,761	14,355
Worship Contracted Services (Extra Musicians, Concerts, Organ Maintenance)	12,225	13,379
Church Donations & Vicariate	10,905	9,064
Diocesan Assessment	64,563	60,827
Interest Expense (on Loan)	85,818	82,520
Even Exchange Total Expense	33,100	34,745
Total Interest & Funds Transfer to Savings	549,243	394,891
Loan Repayment (toward Principal)	0	291,920
Debt Reduction Remitted	60,565	277,183
Diocesan Collections Remitted	128,760	86,812
Religious Education Technology and Support	432	562
Religious Education Hospitality	2,426	576
Religious Education Instructional Materials	7,648	8,955
Middle School & Youth Ministry Expenses* (Retreats, Professional Expenses)	22,637	17,604
Religious Education Programs	5,771	4,487
Music Materials	0	0
School Textbooks and Materials	43,895	27,663
School Hospitality	6,301	5,558
Books and Supplies for Resale*	0	0
Student Activities*	12,135	13,041
School Funds Transferred to Loan/Deposit Program*	7,511	14,694
Tuition Reimbursement	5,831	5,831
School Technology	14,694	20,919
TOTAL EXPENSES	\$2,987,733	\$3,311,039