

FINANCIAL REPORT TO PARISH

St. Joseph's - Summary of Revenues, Expenditures and Non-operating Items

For the fiscal year ended August 31, 2015, St. Joseph's operating revenues exceeded operating expenditures by \$3,234. This compares to operating deficits in each of the previous three years. Total operating revenues were higher than last year, due to higher collections, donations, bequests, and an increase in the Parish's share of monies donated to the Catholic Ministries Appeal. Total operating expenses were lower than last year due to reduced salaries and benefits costs, and lower program spending. As of August 31, 2015, cash reserves were approximately \$1.5 million, including amounts received from the capital campaign which will be spent on necessary repairs and maintenance of the Church.

	For the Fiscal Year Ended August 31,			Description
	2015	2014	2013	
Operating Revenues:				
Regular Collections	\$ 1,341,020	\$ 1,332,061	\$ 1,296,774	Collection for Sundays, Holy Days, Christmas and Easter.
Fund Raising, net	97,719	87,731	92,267	Net proceeds from fund-raising events and Parish share of contributions made to the Catholic Ministries Appeal.
Parish Programs	797,112	797,608	768,414	Faith Formation fees, Nursery School tuition, Outreach donations, and proceeds from other Parish ministries (associated expenses are included below).
Donations and Other Revenue	<u>192,384</u>	<u>171,991</u>	<u>169,404</u>	Donations, amounts received for the use of the Church for weddings and funerals, candle proceeds and bulletin income.
Total Operating Revenues	<u>2,428,235</u>	<u>2,389,391</u>	<u>2,326,859</u>	
Operating Expenditures:				
Salaries	912,036	919,531	933,870	Clergy and church office, Faith Formation, Nursery School, Outreach, music and plant operations staffs.
Fringe Benefits	362,757	393,254	376,938	Health Insurance, pension, FICA, disability, and workers' compensation.
Parish Programs	238,409	270,875	249,220	Faith Formation and Nursery School program costs, Outreach client aid, other Parish program costs, including parish retreat and RCIA.
Catholic School Support	173,168	181,548	198,468	Diocesan assessment to support Catholic schools.
Administrative Expenses	101,449	104,287	101,342	Postage, printing, telephones and computer-related expenses.
Other Expenses	218,595	215,263	207,514	Liturgical expenses, missalettes, hospitality, diocesan assessment.
Rectory and Household	32,789	30,791	29,560	Rectory food, household supplies, cleaning.
Buildings Utilities and Maintenance	<u>385,798</u>	<u>371,477</u>	<u>336,330</u>	Utilities, contracted maintenance services, ordinary maintenance and repairs, insurance, equipment leasing.
Total Operating Expenditures	<u>2,425,001</u>	<u>2,487,026</u>	<u>2,433,242</u>	
Operating Deficit	3,234	(97,635)	(106,383)	
Non-operating items:				
Revenues				
Investments	9,427	21,615	19,514	Interest and investment gains/losses.
Restricted Donations	7,149	716	4,427	Donations received for specific purposes.
Capital Campaign, net	<u>72,265</u>	<u>231,033</u>	<u>409,445</u>	Pledge payments received, net of collection expenses.
	88,841	253,364	433,386	
Expenditures				
Capital Expenditures	<u>(161,877)</u>	<u>(875,080)</u>	<u>(179,265)</u>	Capital improvements and building and property renovations.
Surplus	<u>\$ (69,802)</u>	<u>\$ (719,351)</u>	<u>\$ 147,738</u>	