

# OUR LADY OF FATIMA

## ANNUAL PARISH FINANCIAL REPORT

For the Fiscal Years ending June 30, 2014 & 2015

### SUMMARY INCOME STATEMENT

|   | July 1, 2013<br>through<br>June 30, 2014 | July 1, 2014<br>through<br>June 30, 2015 |     |
|---|--|--|-----|
| <b>REVENUE</b>  |  |  |     |
| TOTAL OFFERTORY: Weekly, Holy Days, Maint., Christmas and Easter  | \$ 395,940                               | \$ 372,670                               | (A) |
| TOTAL STIPENDS: Mass, Funeral, Wedding, Baptism   | \$ 6,158                                 | \$ 6,204                                 |     |
| PARISH PROJECTS: July Fair and Fundraisers  | \$ 59,014                                | \$ 38,856                                | (B) |
| DIVIDENDS & INTEREST  | \$ 85                                    | \$ 206                                   |     |
| RENTAL INCOME: School Lease   | \$ 192,040                               | \$ 422,792                               | (C) |
| SPECIAL GIFTS, ENDOWMENTS, BEQUESTS, MEMORIALS & DONATIONS  | \$ 1,595                                 | \$ 1,350                                 |     |
| VOTIVE LIGHTS   | \$ 2,385                                 | \$ (115)                                 | (D) |
| OTHER SPECIAL PURPOSE INCOME  | \$ 3,308                                 | \$ 11,242                                |     |
| OVER TARGET CATHOLIC APPEAL   | \$ -                                     | \$ -                                     |     |
| UNREALIZED GAIN/LOSS ON INVESTMENT  | \$ 7,007                                 | \$ (1,665)                               |     |
| <b>TOTAL REVENUE</b>  | <b>\$ 667,532</b>                        | <b>\$ 851,540</b>                        |     |
| <b>EXPENSE</b>  |  |  |     |
| SALARIES: Clergy, Office Staff, Maintenance, Liturgy, Housekeeping  | \$ 240,387                               | \$ 238,643                               |     |
| ELEMENTARY SCHOOL & RELIGIOUS EDUCATION DEFICIT FUNDING BY PARISH   | \$ 136,380                               | \$ 24,559                                | (E) |
| SUPPLIES: Envelopes, Mass Cards, Liturgy, Maint., Office, Postage, Books & Periodicals  | \$ 24,259                                | \$ 31,186                                |     |
| DIOCESAN ASSESSMENT   | \$ 70,000                                | \$ 70,000                                |     |
| ASCS ASSESSMENT   | \$ -                                     | \$ 46,460                                | (F) |
| REPAIRS & MAINTENANCE   | \$ 34,029                                | \$ 31,638                                |     |
| UTILITIES: Electric, Fuel, Water, Sewer & Trash   | \$ 68,077                                | \$ 46,482                                | (G) |
| CLERGY BUSINESS EXPENSE, WORKSHOPS, MEETINGS & CONFERENCES  | \$ 12,412                                | \$ 18,862                                |     |
| HEALTH & LIFE INSURANCES  | \$ 58,136                                | \$ 61,524                                |     |
| MINISTRIES & PROGRAM EXPENSES: Parish Life, CFC, Comfort, Pastoral Care,<br>Altar Servers, Youth Group, Young Adult, Parish Social, Ecumenical & RCIA | \$ 5,550                                 | \$ 4,770                                 |     |
| RECTORY HOUSEHOLD EXPENSES  | \$ 10,712                                | \$ 15,050                                |     |
| PROPERTY, LIABILITY & AUTO INSURANCES   | \$ 13,138                                | \$ 8,805                                 |     |
| TELEPHONE & ANSWERING SERVICE   | \$ 13,678                                | \$ 15,360                                |     |
| OTHER PAYROLL EXPENSES: FICA, Medicare, Retirement & Worker's Compensation  | \$ 19,395                                | \$ 24,141                                |     |
| OTHER ADMINISTRATION & CAPITAL CAMPAIGN   | \$ 18,759                                | \$ 46,259                                | (H) |
| CAPITAL EXPENSE-NEW BOILER (SCHOOL)   | \$ -                                     | \$ 94,786                                | (I) |
| <b>TOTAL EXPENSE</b>  | <b>\$ 724,912</b>                        | <b>\$ 778,525</b>                        |     |
| <b>TOTAL PARISH NET INCOME</b>  | <b>\$ (57,380)</b>                       | <b>\$ 73,015</b>                         |     |

- (A) Mass Attendance has been lower on average by 200 people or 50 families per weekend which has caused the offertory to be lower compared to last year.
- (B) Golf Tournament was held in FY2014 but was not held in FY2015 due to lack of attendees.
- (C) School Lease in FY2015 was a full rental year, OLF gave allowances to Leased School(DAPSS) the first rental year, which are made up in subsequent years.
- (D) Votive Lights showed a deficit for FY2015 due to timing of candle purchase expense.
- (E) FY2014 includes the tail end of payroll and health insurance payments for the School Teachers per their contracts.
- (F) Per the Partnership with All Saints Catholic School, an assessment is paid each year.
- (G) FY2015 Utilities are lower due to DAPSS(Leased School) uses the McDonough Hall and pays for the Utility Expenses, did not use the hall in FY2014.
- (H) FY2015 includes parish portion of expense for the Diocesan Capital Campaign.
- (I) New Boiler needed for the School/Hall Building, OLF was responsible for the cost of the Boiler, per lease.