

**North American Martyrs
Parish Annual Financial Report – September 1, 2016 through August 31, 2017**

OPERATING RECEIPTS:

Offertory Collections:	294,842.42
Gifts/Donations:	13,190.00
Building/Maintenance Fund:	10,287.00
Bulletin Ad Income:	5,250.00
Fuel Fund Receipts:	1,636.00
Food Pantry:	1,566.00
Hall Rental Income:	1,439.00
Other Miscellaneous Items:	15,907.00
D.E.F. Savings Account Interest:	<u>769.75</u>

TOTAL OPERATING RECEIPTS: 344,887.17

OPERATING DISBURSEMENTS:

Priest Salaries:	25,225.00
Fringe Benefits Priests:	18,202.44
All Other Salaries:	86,200.00
Fringe Benefits All Others:	15,267.71
Church Operating Expenses:	37,793.43
Rectory Operating Expenses:	19,911.81
Parish Hall Expenses:	13,618.76
Ground Maintenance:	22,970.00
Administrative Expense:	34,112.18
Religious Education Expense:	5,423.14
Cathedraticum Payments:	24,600.00
Committee and Misc. Expenses:	<u>17,437.09</u>

TOTAL OPERATING EXPENSES: 320,761.56

TOTAL RECEIPTS OVER DISBURSEMENTS:

\$ 24,125.61

CASH ON HAND AUGUST 31, 2016:

PARISH CHECKING ACCOUNT:	\$ 13,490.81
RELIGIOUS EDUCATION ACCOUNT:	10,719.91
D.E.F. SAVINGS BALANCE:	<u>26,995.07</u>
TOTAL CASH AVAILABLE:	\$ 51,205.79

CASH ON HAND AUGUST 31, 2017:

PARISH CHECKING ACCOUNT:	\$ 32,176.88
RELIGIOUS EDUCATION ACCOUNT:	11,285.86
D.E.F. SAVINGS BALANCE:	<u>31,764.82</u>
TOTAL CASH AVAILABLE:	\$ 75,227.56

TOTAL INCREASE / (DECREASE) OF CASH AVAILABLE 9/1/16 – 8/31/17: \$ 24,021.77

D.E.F. LOAN DEBT AT 8/31/17 - \$0.00

UNPAID DIOCESAN & OTHER BILLS 8/31/17: \$ 0.00

I am pleased to report that the North American Martyrs Parish had a strong financial year in FY 2017. For a year in which we had budgeted for breakeven we were able to end the year with just over \$24,000 dollars more in revenues than expenses which has allowed us to keep current with our Diocesan obligations while adding some money to our DEF Savings Account during the course of the year. As listed above we now have a balance of \$31,765 dollars in our savings account on which we earn 3.25% interest, a great rate for available funds. It is for this reason that we discussed and approved the parish hall lighting replacement project which has now been completed and was a needed and worthwhile improvement for those who utilize the hall. We also believe that the heating improvements completed last year and the new hall windows help to make the buildings more energy efficient and assist in lowering our energy expenses. Maintaining the three buildings is an ongoing effort to stay ahead of current issues while preparing for emergency items as best we can with the help of your continued support.

Notes to the Financial Report

Offertory Collections:

This total includes all weekly collections, collections for Holy Days, Easter and Christmas collections and any other collections not listed separately.

Salaries:

Priest salaries consist of the pastor's salary and monies for visiting priests throughout the year.

Other Salaries:

This item includes any salary paid for maintenance, cleaning, religious education and administrative positions.

Administrative Expenses:

The majority of this expense is for insurance charged by the Diocese for worker's compensation, property, liability coverage and health insurance expenses.

Religious Education:

The religious education account functions as a revolving account for monies collected and expenses incurred specific to the religious education program. Expenses of the office for religious education are included in our expense report. A full accounting of the religious education program expenses is not included in this report.

Cathedraticum & Other Diocesan Items:

The Diocese collects an excise tax on each Parish of 7.5% on our Offertory Collections for the funding of the Bishop's Office, Diocesan Tribunal and Chancellor's Office among other Diocesan offices. The fiscal year 2016 – 2017 amount due to the Diocese was \$24,600.

Miscellaneous Items:

There have already been a few items that will impact the budget into FY 2018 that have come to light recently. We have had to re-plumb the sinks in the kitchen along with replacing the grease trap as we were having drain issues in the kitchen and the existing piping was not up to current building codes. We have had a heating issue with the church, which I can report has been corrected thankfully. We have also incurred expenses in delivering donated supplies to the Houston area and in donating to the Puerto Rico assistance efforts. And most recently have had problems with the boiler in the rectory. These occurrences remind us of the importance of regular maintenance but also the importance of our building maintenance and repair collections. The upkeep of the parish property is an ongoing expense and we appreciate those who are able to contribute to that collection.

In summary, running the Parish and serving the faith community remain our utmost concern and we ask for your continued efforts in donating your time, talents, and financial support.

Respectfully Submitted – Finance Committee

Chairperson – Ralph Marois

Members – Michael Murphy, Bill Sipos and Eleanor Binnall.