

St. Rose of Lima Catholic Church

Summarized Financial Results

Where your treasure is, there will your heart be also. Lk. 12:34

Statement of Unrestricted Operating Activity Fiscal Years Ended June 30, 2014 and 2015		
	2014 Actual	2015 Actual
Income		
Offertory	\$ 854,530	\$ 893,650
Other	<u>148,660</u>	<u>162,770</u>
Total Income	\$ 1,003,190	\$ 1,056,420
Expenses		
Church and Clergy	\$ 360,180	\$ 288,310
General & Administrative	321,110	326,440
Parish Ministries	164,910	159,630
Loan Interest	0	0
Other / Assessments	<u>99,060</u>	<u>197,050</u>
Total Expenses	\$ 945,260	\$ 971,430
Net Income	\$ 57,930	\$ 84,990

Statement of Unrestricted Operating Activity Budget for Year Ending June 30, 2016	
	2016 Budget
Income	
Offertory	\$ 902,540
Other	<u>215,350</u> ⁽¹⁾
Total Income	\$ 1,117,890
Expenses	
Church and Clergy	\$ 302,100
General & Administrative	359,040
Parish Ministries	203,260 ⁽²⁾
Loan Interest	0
Other / Assessments	<u>253,490</u> ⁽³⁾
Total Expenses	\$ 1,117,890
Net Income	\$ -

5.3% year-over-year increase in income from FY14 to FY15

2.8% increase in Expenses primarily due to how we account for Scrip (before FY15, Scrip net income was in "Other Revenue;" now we budget Scrip gross sales in "Other Income" and Scrip COGS in "Other / Assessments" Expense). This has no impact to net income.

(1) Increased Other Income due to Scrip program sales growth and increased Youth Group fund-raising to support World Youth Day

(2) Increased Parish Ministries expense is due to World Youth Day (offset by their fund-raising), Religious Ed and Music programs.

(3) Increase in Other / Assessments due to Scrip and Gift Shop COGS

FY2016 Year-to-Date Financials after 6 Months:

Income is trending at 100.1% of our FY16 budget.

Expenses are trending at 94% of our budget - indicating that we may beat our budget and show net income for the fiscal year.

Net Income from each year goes into Savings for the parish (Build for the Future, etc).

FY2014 Maintenance Projects: reseal parking lot, replace panic bars on doors, interior painting, repair curb and steps, repair windows

FY2015 Maintenance Projects: replaced most carpeting for \$24K vs a budget of \$45K

FY2016 Maintenance Projects: no specific projects planned; but increased budget to anticipate maintenance of aging facility and equipment

Expense Categories:

Church & Clergy: Maintenance and repairs for church, utilities expense, insurance; and salaries for priests

General & Administrative: Salaries and insurance for office staff; office equipment, maintenance and supplies

Parish Ministries: Music, Liturgy, and Religious Education (Youth Ministry raises money to fund their expenses)

Other / Assessments: assessments for Diocese of Reno and Bishop Manogue Catholic High School; COGS for Scrip and Gift Shop