

St. Thomas More R.C. Church

Fiscal Report - September 1, 2012 - August 31, 2013

Fiscal Report - September 1, 2011 - August 31, 2012

Where It Came From

	<u>This Year</u>	<u>Last Year</u>
Regular Collection	\$ 672,611	\$ 673,173
Fund Raising	\$ 38,814	\$ 63,019
Parish Programs	\$ 282,643	\$ 219,252
Auxiliary Revenue	\$ 103,604	\$ 117,315
Collection For Others	\$ 31,141	\$ 24,324
Non-Operating Income	\$ 66,927	\$ 49,445
Extraordinary Income	\$ 2,795	\$ 143,516
Total	\$ 1,198,534	\$ 1,290,043

Where It Went

Salaries	\$ 341,380	\$ 291,710
Fringe Benefits	\$ 114,795	\$ 114,525
Parish Programs	\$ 103,884	\$ 118,591
Regional School (Holy Family)	\$ 102,084	\$ 93,832
Printing & Office	\$ 47,769	\$ 51,388
Auxiliary Expenditures	\$ 101,993	\$ 117,470
Rectory/Household	\$ 11,326	\$ 18,294
Collection For Others	\$ 26,933	\$ 21,918
Bldgs. Util & Maintenance	\$ 155,298	\$ 111,936
Non-Operating Capital Expenses	\$ 241,797	\$ 152,657
Total	\$ 1,247,258	\$ 1,092,322

Net Difference	\$ (48,724)	\$ 197,721
-----------------------	--------------------	-------------------

Detail of Where It Comes From

Regular Collections	\$ 672,611	
- Collections for Sunday, Holy Days, Christmas, and Easter		
Fund Raising	\$ 38,814	
- Includes rebates from Catholic Ministries Appeal, Gains and losses from fund-raising events such as Feast Weekend, Calendar Club, Raffle, Golf Outing		
Parish Programs	\$ 282,643	
- Funds received from Religious Education fees, Parish Social Ministry, Youth Ministry		
Auxiliary Revenue	\$ 103,604	
- Includes Maintenance & Repair Fund; wedding, funeral, and baptism offerings; LI Catholic, donations from societies, bulletin commission		
Collection for Others	\$ 31,141	
- All special non-parish collections and special disaster collections that are collected and then forwarded in their entirety		
Non-Operating Revenue	\$ 66,927	
- Gains and losses from Investment Fund; unrealized gains and losses from investments		
Extraordinary Revenue	\$ 2,795	
- Targeted donations for the renovation of the kitchen		

Detail of Where It Went

Salaries	\$ 341,380
- Clergy (1 + p/t), church office staff (2 + 4 night p/t), religious ed staff (3 + 1 p/t), music ministry (1 + 1 p/t), youth ministry (1 p/t), plant operations (2 p/t)	
Fringe Benefits	\$ 114,795
- Includes health & dental insurance, FICA taxes, pension, workers' comp insurance	
Parish Programs	\$ 103,884
- Includes religious education non-employee expenses, social ministry non-employee expenses, youth ministry non-employee expenses, adult education (like Bible Study), consolation ministry, RCIA, stewardship, parish retreat	
Regional School	\$ 102,084
- Churches without their own parochial school contribute 15% of regular collections to the Regional School. Our regional school is Holy Family in Commack.	
Printing & Office	\$ 47,769
- Includes postage, printing supplies, phone, payroll and accountant fees, computer fees, equipment	
Auxiliary Expenditures	\$ 101,993
- Includes liturgical expenses, missalettes, choir expenses, diocesan assessment, staff gifts	
Rectory Household	\$ 11,326
- Includes rectory food, household cleaning, newspapers, items needed to maintain a household	
Collection for Others	\$ 26,933
- All monies collected on behalf of others are forwarded entirely to their respective entities (i.e. Missions, Rice Bowl, Peter's Pence)	
Buildings - Utilities & Maintenance	\$ 155,298
- Includes National Grid, LIPA, heating oil, water, contracted maintenance services, ordinary repairs & maintenance, maintenance supplies, minor rectory renovations, insurance premiums	
Non-Operating Capital Expenses	\$ 241,797
- Includes expenses associated with the new kitchen	

State of the Parish:

The parish is in good (but not great) financial condition. Although we can pay all of our bills, revenue continues to drop (mostly because of the economy) and expenses continue to rise. Fiscal Year 2013-2014 has a projected budget that is much tighter than years past. We still expect to pay all of our bills, but surpluses like 2011-2012 are not expected.

The deficit this year (2012-2013) was **planned** as a result of the new kitchen. A separate fund had been set aside from prior year surpluses for the kitchen renovation. That, along with numerous donations from individuals and groups, paid for the kitchen.

Maintenance on the buildings continues to be a challenge. The HVAC system in the back of the church is over 20 years old and needs replacing. We are working on a capital plan to replace it this coming year.

We are taking steps to contain costs where ever possible. New energy-efficient light bulbs are being installed in the church, which is expected to save us several thousand dollars over the next year. We are closely monitoring the heating and air conditioning to ensure that only occupied spaces have heating and cooling. These and other cost containment measures will help us continue to fulfill our mission of serving the community.

Respectfully Submitted,

Fr. Antony Asir and the Finance Council