

St. Thomas More R.C. Church

Fiscal Report - September 1, 2013 - August 31, 2014

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Where It Came From

	<u>This Year</u>	<u>Last Year</u>
Regular Collection	\$ 670,472	\$ 672,611
Fund Raising	\$ 65,219	\$ 38,814
Parish Programs	\$ 159,500	\$ 282,643
Auxiliary Revenue	\$ 100,117	\$ 103,604
Collection For Others	\$ 34,724	\$ 31,141
Non-Operating Income	\$ 102,272	\$ 66,927
Extraordinary Income	\$ 32,271	\$ 2,795
Total	\$ 1,164,575	\$ 1,198,534

Where It Went

Salaries	\$ 359,354	\$ 341,380
Fringe Benefits	\$ 128,814	\$ 114,795
Parish Programs	\$ 126,311	\$ 103,884
Regional School (Holy Family)	\$ 101,186	\$ 102,084
Printing & Office	\$ 70,338	\$ 47,769
Auxiliary Expenditures	\$ 95,991	\$ 101,993
Rectory/Household	\$ 4,604	\$ 11,326
Collection For Others	\$ 34,724	\$ 26,933
Bldgs. Util & Maintenance	\$ 160,052	\$ 155,298
Non-Operating Capital Expenses	\$ 3,554	\$ 241,797
Total	\$ 1,084,928	\$ 1,247,258

Net Difference \$ **79,647** \$ **(48,724)**

Summation:

Although the past year reflects a positive financial position, there needs to be further explanation. The expenditures for OTHER CAPITAL EXPENSES were dramatically different since major renovations were expended during the previous year and there were none this past year.

This will not be the case in the very near future. We are in the bid cycle to replace the aged out HVAC unit over the rear of the White Room. This project alone is budgeted for nearly \$250,000. In addition, we are studying renovations to the altar area in anticipation of our Golden Jubilee in 2017. These actual & planned projects will place a major strain on our fiscal viability.

To offset some of the impact, we would ask that each family consider a minimum increase of 10% to their weekly & holy day contributions. We fully acknowledge that this may be a further sacrifice for some families but your assistance is essential in keeping our Church community in a positive financial position.

Submitted by Financial Committee, approved Father Antony Asir

Detail of Where It Comes From

Regular Collections	\$ 670,472
- Collections for Sunday, Holy Days, Christmas, and Easter	
Fund Raising	\$ 65,219
- Includes rebates from Catholic Ministries Appeal, Gains and losses from fund-raising events such as Feast Weekend, Calendar Club, Raffle, Golf Outing	
Parish Programs	\$ 159,500
- Funds received from Religious Education fees, Parish Social Ministry, Youth Ministry	
Auxiliary Revenue	\$ 100,117
- Includes Maintenance & Repair Fund; wedding, funeral, and baptism offerings; LI Catholic, donations from societies, bulletin commission	
Collection for Others	\$ 34,724
- All special non-parish collections and special disaster collections that are collected and then forwarded in their entirety	
Non-Operating Revenue	\$ 102,272
- Gains and losses from Investment Fund; unrealized gains and losses from investments	
Extraordinary Revenue	\$ 32,271
- Targeted donations for the renovation of the kitchen	

Detail of Where It Went

Salaries	\$ 359,354
- Clergy (1), church office staff (1 f/t, 2 p/t days + 3 p/t nights), 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	\$ 128,814
- Includes health & dental insurance, FICA taxes, pension, workers' comp insurance	
Parish Programs	\$ 126,311
- 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	\$ 101,186
- 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	\$ 70,338
- Includes postage, printing supplies, phone, payroll and accountant fees, computer fees, equipment	
Auxiliary Expenditures	\$ 95,991
- Includes liturgical expenses, missalettes, choir expenses, diocesan assessment, staff gifts	
Rectory Household	\$ 4,604
- Includes rectory food, household cleaning, newspapers, items needed to maintain a household	
Collection for Others	\$ 34,724
- 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	\$ 160,052
- Includes National Grid, LIPA, heating oil, water, contracted maintenance services, ordinary repairs & maintenance, maintenance supplies, minor rectory renovations, insurance premiums	
Non-Operating Capital Expenses	\$ 3,554
- Includes expenses associated with the new kitchen	