

St. Therese Catholic Church**Report to Parishioners**

June 2015

PARISH STATEMENT OF ACTIVITIES & CASH FLOWS	2014/15 <u>Actual</u>	2014/15 <u>Budget</u>	2015/16 <u>Budget</u>
Operating Revenue			
Offertory	1,345,473	1,300,000	1,500,000
Unrestricted Donations & Other Support	49,127	33,000	60,000
Religious Formation Fees	65,732	64,000	67,000
Day Care/Preschool Tuition and Fees	104,746	102,000	122,820
Other Fees and Misc Income	9,678	10,200	3,960
Total Operating Revenue	<u>1,574,756</u>	<u>1,509,200</u>	<u>1,753,780</u>
Operating Expenses			
Ministry & Liturgy	255,759	260,737	265,512
Religious Formation	187,538	212,915	227,909
Charity/Outreach	28,726	33,000	34,000
School Subsidy	21,702	24,000	27,250
Preschool Program Expenses	96,284	101,461	110,844
Other Parish Program Expenses	3,609	6,950	8,725
Facilities Expenses	302,281	340,419	369,895
Diocesan Assessments	166,805	168,938	181,900
General & Administrative Expenses	263,574	265,252	269,131
Total Operating Expenses	<u>1,326,278</u>	<u>1,413,672</u>	<u>1,495,166</u>
Net Operating Activity	<u>248,478</u>	<u>95,528</u>	<u>258,614</u>
Capital Activity			
New Church Pledge Receipts	375,721	-	-
Forward in Faith, Hope, and Love Campaign Revenue	28,262	10,000	15,000
Expenditure of Restricted Donations, Capitalized	173,079		
Interest Expense	(5,915)	(45,800)	(45,929)
Net Capital Activity, excluding dept principal pmts	<u>571,147</u>	<u>(35,800)</u>	<u>(30,929)</u>
Endowment Earnings, Net of Income Spent	<u>(2,664)</u>	<u>12,000</u>	<u>5,000</u>
Restricted Donations (other than Capital)			
Received	58,680	-	-
Expended	174,079		
Net Restricted Activity (other than capital)	<u>(115,399)</u>	<u>-</u>	<u>-</u>
Total Surplus (Deficit) Before Depreciation	<u>701,562</u>	<u>71,728</u>	<u>232,685</u>
Total Surplus (Deficit) After Depreciation	<u>701,562</u>	<u>71,728</u>	<u>232,685</u>
Other Sources and Uses of Cash:			
(Increase)Decrease - Equipment/Facilities	(4,423,063)		
(Increase)Decrease - Endowment Accounts	2,664		
Increase(Decrease) - Debt Principal	1,137,288		
Increase/Decrease - Current Assets and Liabilities	(826,215)		
Increase(Decrease) - Custodial Obligations & Unearned Income	15,632		
(Increase)Decrease - Savings/Reserve Balances	2,724,320		
Total increase(decrease) in Checking Accounts	<u>(667,812)</u>		

PARISH STATEMENT OF FINANCIAL POSITION	Beginning of Fiscal Year <u>July 1, 2014</u>	End of Fiscal Year <u>June 30, 2015</u>
Assets		
Checking Account Balances - Operating	104,391	352,082
Checking Account Balances - Other	963,543	48,040
Savings Accounts - Operating Reserves	2,789,819	65,501
Endowment Accounts	136,145	133,481
Receivables and other Current Assets	43,469	52,776
Property, Plant and Equipment	9,264,363	13,687,426
Total Assets	<u>13,301,730</u>	<u>14,339,306</u>
Liabilities and Net Assets		
Liabilities		
Accounts Payable and Accrued Expenses	858,919	42,013
Custodial Obligations	10,993	21,929
Note Payable		1,137,288
Other Liabilities	20,315	25,012
Total Liabilities	<u>890,227</u>	<u>1,226,242</u>
Net Assets	<u>12,411,503</u>	<u>13,113,064</u>
Total Liabilities and Net Assets	<u>13,301,730</u>	<u>14,339,306</u>