

St. Catherine of Siena
Statement of Operating Income and Expenses
For the Fiscal Year Ended June 30, 2017

	<u>FY2016-2017</u>	<u>FY2015-2016</u>	<u>Variance</u>
<u>Operating Income:</u>			
Sunday and other collections for parish use	920,021	940,874	(20,853)
Socials and Donations net	78,499	80,014	(1,515)
Tuition Income	272,767	259,146	13,622
Religious Education Programs	<u>54,885</u>	<u>51,968</u>	<u>2,917</u>
<u>Total Ordinary Income</u>	1,326,172	1,332,001	(5,829)
<u>Other Income:</u>			
Cares Program, Bulletin, Interest, etc.	<u>30,669</u>	<u>38,090</u>	<u>(7,422)</u>
<u>Total Operating Income</u>	<u>1,356,840</u>	<u>1,370,092</u>	<u>(13,251)</u>
<u>Operating Expenses:</u>			
Diocesan Assessments	106,900	104,400	2,500
Salaries, payroll taxes, fringe benefits	543,494	634,510	(91,016)
Property insurance and real estate taxes	36,999	39,090	(2,091)
Pastoral and school administrative expenses	67,911	24,850	43,062
Professional fees and contracted services	17,110	16,965	145
Outside printing and publications	16,176	16,870	(694)
Office supplies and equipment	24,926	25,287	(361)
Liturgical/altar supplies	8,873	13,346	(4,472)
Instructional material	1,813	1,129	684
Religious Education Programs	16,352	14,584	1,768
Rectory operating expense	13,932	22,084	(8,152)
Maintenance of church, school, convent, rectory	115,678	98,332	17,346
Utilities of church, school, convent, rectory	40,162	40,052	110
Interest expense	18,609	20,946	(2,337)
Subsidy payment to Our Lady of Mercy Regional School	<u>81,000</u>	<u>95,550</u>	<u>(14,550)</u>
<u>Total Operating Expenses</u>	<u>1,109,936</u>	<u>1,167,993</u>	<u>(58,057)</u>
<u>EXCESS OPERATING INCOME (EXPENSES)</u>	246,905	202,099	44,806
<u>Debt Summary</u>			
Priest auto, health, pension, and ancillary benefits	-	-	-
Disability Insurance	-	-	-
Workman's Compensation	-	-	-
Property and Liability Insurance	-	-	-
Diocesan Assessments	<u>196,057</u>	<u>196,057</u>	<u>-</u>
	<u>196,057</u>	<u>196,057</u>	<u>-</u>
<u>Balance due on church loan (payments are current)</u>	<u>373,240</u>	<u>426,560</u>	<u>(53,320)</u>
<u>Total debt:</u>	<u>569,297</u>	<u>622,617</u>	<u>(53,320)</u>

St. Catherine of Siena
Statement of Total Receipts and Expenditures
For the Fiscal Year Ended June 30, 2017

Balance - June 30, 2016 (See Cash and Investment Summary) 300,962

Add:

Excess operating Income	246,905
Legacies and Bequests	10,000
Diocesan and Extra-Diocesan Collections	47,511
Insurance Proceeds	-

Total Additions 304,416

Total Funds Available 605,378

Deduct:

Excess Operating Expenses	-
Diocesan and Extra-Diocesan Collection Remittals	47,226
Repayment of loans (principal only)	53,320
Additions to Property and Equipment	3,579
Other Expenditures	-

Total Deductions 104,125

Balance - June 30, 2017 (See Cash and Investment Summary) 501,254

Cash and Investment Summary

	<u>FY2016-2017</u>	<u>FY2015-2016</u>
Petty Cash	-	-
Cash Checking Accounts	499,397	290,967
Gift Certificate Inventory	<u>1,857</u>	<u>3,265</u>
<u>Total Cash and Investments</u>	<u>501,254</u>	<u>294,232</u>

**St. Catherine of Siena
Balance Sheet
As of June 30, 2017**

ASSETS

Current Assets

Cash in bank	<u>499,397</u>
Total Checking/Savings	499,397

Other Current Assets

Gift Certificate Inventory	<u>1,857</u>
Total Other Current Assets	1,857

Total Current Assets	<u>501,254</u>
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TOTAL ASSETS	<u>501,254</u>
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LIABILITIES & EQUITY

Current Liabilities	285
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Equity

Retained Earnings	300,962
Net Income	200,006
Total Equity	<u>500,969</u>

TOTAL LIABILITIES & EQUITY	<u>501,254</u>
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