

HOLY SPIRIT CHURCH 2013-2014 FINANCIAL REPORT

7/1/13 -
6/30/2014

7/1/12 -
6/30/2013

INCOME

Sunday and Holyday collections	\$216,745	\$214,576
Special maintenance collections	\$3,802	\$2,987
Annual Appeal	\$14,381	\$12,652
Embracing Our Mission Capital Campaign	\$17,592	\$18,626
Fund Raising	\$18,812	\$17,948
Donations, gifts and bequests	\$6,687	\$10,515
Faith Formation	\$3,678	\$3,970
Diocesan 2nd Collections	\$15,477	\$13,807
Poor Box and Charities	\$17,172	\$17,223
Interest & dividends on Church Savings	\$12,073	\$13,568
Miscellaneous	<u>\$2,123</u>	<u>\$1,783</u>
Total	<u>\$328,542</u>	<u>\$327,655</u>

EXPENSES

Archdiocesan Tax	\$24,621	\$25,410
Clergy Professional	\$8,211	\$6,875
Capital Expenditures - Building	\$0	\$121,721
Catholic Review and Pamphlets	\$4,211	\$4,442
Clergy Benefits	\$12,006	\$11,235
Embracing Our Mission Capital Campaign	\$0	\$760
Diocesan 2nd Collections	\$15,477	\$13,918
Fund Raising (bull roast, plant sale, flea market, raffles, bricks)	\$13,163	\$6,634
Health Insurance	\$9,709	\$8,811
Hospitality	\$5,291	\$8,771
Insurance	\$8,925	\$11,766
Liturgical Supplies (candles, flowers, wine, bread)	\$4,584	\$4,437
Miscellaneous (Bibles)	\$60	\$164
Poor Box & Charities (Rent/BGE help, homeless, St. Joseph's Mission)	\$16,164	\$20,959
Office	\$5,547	\$7,393
Parish Center Interior Expenses	\$131	\$66,081
Payroll Taxes	\$4,915	\$4,946
Pension	\$11,988	\$11,555
Faith Formation (Salary, textbooks, retreats)	\$32,190	\$32,056
Repairs & Maintenance	\$41,100	\$13,089
Salaries - Clergy	\$39,536	\$39,127
Salaries - Maintenance	\$17,669	\$17,246
Salaries-Music	\$14,719	\$15,578
Salaries - Office	\$33,349	\$34,459
School Assessment	\$818	\$0
Tuition Assistance	\$7,800	\$7,800
Utilities	\$23,887	\$23,799
Total	<u>\$356,074</u>	<u>\$519,032</u>

Excess Receipts (Disbursements)	-\$27,532	-\$191,377
Insurance Reimbursement	\$100,482	\$0
Cash balance - beginning of year	<u>\$418,029</u>	<u>\$609,406</u>
Cash balance - end of year	<u>\$490,979</u>	<u>\$418,029</u>

Available cash	6/30 balance	\$10,170	\$19,085
Interparish Loan Fund	6/30 balance	\$369,476	\$287,580
Endowment Funds (Parish, Education & Rev. J. Simmons)	6/30 balance	\$86,777	\$79,030
School Savings	6/30 balance	<u>\$24,556</u>	<u>\$32,334</u>
		\$490,979	\$418,029

This FINANCIAL REPORT OF JULY 1, 2013 – JUNE 30, 2014, is the true picture of our parish resources but not the clearest.

The bottom line income for this Fiscal Year was practically the same as the previous year. However, our expenses for the same period were \$27,000 more than that amount which, thankfully, we were able to take from our savings.

In the coming year, expenses are likely to be even greater due to rectory upgrades including a new HVAC system, new hot water heater, installation of a natural gas line for the new equipment, and removal of the old oil tank. The recent installation of the new light bulbs in the church cost \$10,950.00.

The \$86,777 in endowment funds is money that we cannot withdraw, but we receive the dividends from these 3 accounts. The Education Fund can only be used for education purposes. The interest from the other 2 accounts are used for the general fund. Fr. Simmons opened the account in his name for the benefit of the parish and any person is welcome to make a similar contribution to the parish in their name.

The Embracing Our Mission Capital Campaign is still open for additional contributions. For example, \$10,000 was recently given after the initial pledge was already completed. Remember, when we reach \$285,000, the parish starts to receive 80% of the additional contributions. Please keep up your pledge payments, we are only \$50,000 away from that amount.

Please be as generous as you can weekly now and for the coming year to keep my blood pressure where it should be.

Thank you & God bless you.

Fr. Simmons