

Our Lady of Lourdes Church

Annual Financial Report to Parishioners

For the Year Ended June 30, 2017, including the Budget for the Year Ending June 30, 2018

	Fiscal Year 2017 Actual	Fiscal Year 2017 Budget	Over/(Under) budget	Fiscal Year 2018 Budget
<u>Parish Revenue:</u>				
Offertory (1st & 2nd parish collections) <i>note 1</i>	\$ 366,365	\$ 418,400	\$ (52,035)	\$ 375,200
Grand Annual Collection <i>note 2</i>	12,186	16,000	(3,814)	15,000
Sacramental & other offerings	36,729	42,200	(5,471)	37,100
Catholic Appeal Rebate	12,360	9,500	2,860	10,000
Donations, gifts & bequests <i>note 3</i>	28,076	10,000	18,076	5,000
Religious Education fees	20,643	22,680	(2,037)	19,500
Other income	13,040	8,750	4,290	11,350
Total Income	<u>\$ 489,399</u>	<u>\$ 527,530</u>	<u>\$ (38,131)</u>	<u>\$ 473,150</u>
<u>Parish Expenditures:</u>				
Clergy, religious, and lay compensation & benefits	\$ 247,946	\$ 253,079	\$ (5,133)	\$ 259,356
Office & administrative expenses	22,656	22,003	653	25,103
Pastoral & liturgical expenses	47,844	57,758	(9,914)	45,650
Utilities	48,134	50,490	(2,356)	49,295
Insurance	18,744	19,084	(340)	19,689
Building & grounds maintenance <i>note 4</i>	47,137	56,000	(8,863)	52,100
Diocesan central ministries and schools	38,528	38,528	0	38,542
Total expenditures	<u>\$ 470,989</u>	<u>\$ 496,942</u>	<u>\$ (25,953)</u>	<u>\$ 489,735</u>
Surplus or (deficit) of revenue over expenditures from regular operations	<u>\$ 18,410</u>	<u>\$ 30,588</u>	<u>\$ (12,178)</u>	<u>\$ (16,585)</u>
Non-operating expenditures:				
Painting of church interior <i>note 2</i>	36,000	50,000	(14,000)	-
Capital expenditures & improvements <i>note 5</i>	14,707	-	14,707	15,000
Net surplus or (deficit) for the year	<u>\$ (32,297)</u>	<u>\$ (19,412)</u>	<u>\$ (12,885)</u>	<u>\$ (31,585)</u>
 <u>Other Financial information as of June 30, 2017</u>				
Unrestricted cash balance	<u>\$ 125,738</u>			
Outstanding accounts payable	<u>\$ 15,243</u>			

please see the explanatory notes on the reverse