

# St. Thomas More Church

To: All St. Thomas More Parishioners

Fall 2006

From: The Parish Finance Committee

Our parish operating results for 2005-6 are presented in this document. We had a surplus of \$75,746.22. This surplus was achieved through excellent expense control rather than through contributions. Even though a surplus is our norm and the amount is welcome news, we can not continue to reduce expenses in the future in lieu of receiving additional operating income. This will be more critical if there is no change in our current income and expenditures during the next few years (see page 4). We have no choice but to continue to tightly control our money. Last year, we were able to pay every bill when due and meet all our payroll obligations. All our maintenance issues were addressed. We have no debt other than our building debt.

Our Sunday collections fell by \$21,851. Yet, we were blessed with a few families who donated considerable capital to help move our parish forward and improve our facilities. This includes a new state of the art digital phone system, our own email server, and the new Gather Comprehensive Hymnals to name a few. To each of you, we say thank you for your generosity.

Our expense savings included a major energy conservation plan that reduced our usage by over 20% from the previous year and outstanding expense control management by the staff. A warm winter also helped to save on snow and ice removal. We were able to pay on our parish debt and interest. We also reduced our telephone and some maintenance costs. We were also faced with paying for two years of the mandatory Catholic Telegraph subscription program with little income assistance from our parishioners.

Our July 2005 Festival was very successful. Bingo began again in September by a very creative, dedicated core group of volunteers. They have stayed the course even though the program is not making a lot of money at this time. We could use more players who are willing to spend money and have some fun at the same time!

Our school continues to grow and prosper. We have 15 additional students this year than last. Our school families continue to pay their tuition on time and dedicate their time and talent to make our school even stronger.

Even though there is good news, our challenges are getting bigger. Please take a few minutes to read this document to familiarize yourself with how your parish performed financially last year and our challenges in the future.

May God Continue to Bless our Parish!

**ST. THOMAS MORE PARISH OPERATING RESULTS \***  
**FISCAL 2005-6**

Account	Jul '05 - Jun 06 Actual	Jul '05 - Jun 06 Budget	\$ Over or Under Budget
<b><u>PARISH INCOME:</u></b>			
Sunday & Holyday	\$ 715,148.61	\$ 737,000.00	\$ (21,851.39)
Votive Lights	\$ 5,413.10	\$ 7,100.00	\$ (1,686.90)
Mass Stipends	\$ 4,349.31	\$ 4,000.00	\$ 349.31
<b>Total Contributions</b>	\$ 724,911.02	\$ 753,600.00	\$ (28,688.98)
<b>Total Bequests/Gifts</b>	\$ 34,502.99	\$ 30,000.00	\$ 4,502.99
<b>All Special Collections</b>	\$ 66,390.10		
Bingo	\$ -	\$ -	\$ -
Festival 2005	\$ 78,422.10	\$ 80,000.00	\$ (1,577.90)
Bulletin Income	\$ 1,200.00	\$ 1,000.00	\$ 200.00
<b>Total Parish Activities</b>	\$ 79,622.10	\$ 81,000.00	\$ (1,377.90)
<b>Festival 2006 - Net thru 6-30-06</b>	\$ (447.31)	\$ -	\$ -
Vision 2000	\$ 17,368.70	\$ 20,000.00	\$ (2,631.30)
Net Capital Donations	\$ 22,624.79		
<b>Total Parish Fund Drives</b>	\$ 39,993.49	\$ 20,000.00	\$ 19,993.49
Catholic Telegraph	\$ 1,727.00	\$ 3,500.00	\$ (1,773.00)
Interest, Dividends, Fees^	\$ 29,559.61	\$ 6,700.00	\$ 22,859.61
Rental Fees	\$ 3,305.00	\$ 5,400.00	\$ (2,095.00)
Religious Education Fees	\$ 10,955.35	\$ 15,000.00	\$ (4,044.65)
Exempt Interest	\$ 1,490.00		
<b>Total Other Revenues</b>	\$ 47,036.96	\$ 30,600.00	\$ 16,436.96
<b>TOTAL PARISH INCOME:</b>	\$ 995,999.66	\$ 915,200.00	\$ 80,799.66
<b><u>SCHOOL INCOME:</u></b>			
Total Student Tuition, State Aide	\$ 804,112.74	\$ 775,670.00	\$ 28,442.74
Total Cafeteria Income	\$ 69,444.06	\$ 66,800.00	\$ 2,644.06
<b>TOTAL SCHOOL INCOME:</b>	\$ 873,556.80	\$ 842,470.00	\$ 31,086.80
<b>TOTAL PARISH &amp; SCHOOL INCOME:</b>	\$ 1,869,556.46	\$ 1,757,670.00	\$ 111,886.46

^Accounting change from 2004-5

\*This is a condensed operating statement that just highlights parish income and expenditures.  
A detailed operating statement was certified by the Parish Finance Committee on August 1, 2006.

**ST. THOMAS MORE PARISH OPERATING RESULTS \***  
**FISCAL 2005-6**

Account	Jul '05 - Jun 06 Actual	Jul '05 - Jun 06 Budget	\$ Over or Under Budget
<b><u>PARISH EXPENSES:</u></b>			
Priests, Deacons, Visitors	\$ 68,001.90	\$ 73,036.00	\$ (5,034.10)
Lay Parish Salaries	\$ 204,256.10	\$ 201,625.00	\$ 2,631.10
Rectory Expenditures	\$ 14,184.63	\$ 14,857.00	\$ (672.37)
Parish Office Expenses, Bank Fees Pd^	\$ 43,806.42	\$ 35,178.00	\$ 8,628.42
Parish Benefits	\$ 90,487.97	\$ 113,892.42	\$ (23,404.45)
Parish Transportation & Seminars	\$ 5,725.58	\$ 5,000.00	\$ 725.58
Parish Social Activities	\$ 2,154.49	\$ 2,300.00	\$ (145.51)
Altar, Sanctuary, & Liturgical	\$ 10,161.75	\$ 24,800.00	\$ (14,638.25)
Parish School of Religion	\$ 13,847.05	\$ 15,500.00	\$ (1,652.95)
Adult Faith Formation	\$ 4,987.98	\$ 9,355.00	\$ (4,367.02)
Youth Ministry	\$ 1,489.77	\$ 425.00	\$ 1,064.77
Pastoral Ministry	\$ 98.39	\$ 3,000.00	\$ (2,901.61)
Catholic Telegraph Subscriptions	\$ 34,344.00	\$ 18,000.00	\$ 16,344.00
Misc. Admin Exp, Fingerprinting	\$ 3,325.00	\$ 1,130.00	\$ 2,195.00
Parish Utilities Only	\$ 24,562.47	\$ 24,000.00	\$ 562.47
Parish Maintenance Expenses	\$ 52,385.70	\$ 53,965.00	\$ (1,579.30)
Payments to Archdiocese	\$ 57,911.38	\$ 65,000.00	\$ (7,088.62)
All Special Collections-Payments	\$ 64,676.47	\$ -	\$ -
Interest Payments on Parish Debt	\$ 9,999.96	\$ -	\$ -
Misc Capital/Extraord Repair	\$ 988.86	\$ 48,890.00	\$ (47,901.14)
Payments on Parish Debt	\$ 40,000.02	\$ 50,000.00	\$ (9,999.98)
Misc	\$ 5,122.07	\$ -	\$ -
<b>TOTAL PARISH EXPENSES:</b>	<b>\$ 756,408.27</b>	<b>\$ 760,123.42</b>	<b>\$ (3,715.15)</b>
<b><u>SCHOOL EXPENSES:</u></b>			
School Admin Salaries	\$ 120,074.85	\$ 121,000.00	\$ (925.15)
School Office	\$ 39,630.65	\$ 37,050.00	\$ 2,580.65
School Benefits	\$ 163,914.06	\$ 164,195.85	\$ (281.79)
Teacher Salaries	\$ 471,456.61	\$ 471,500.00	\$ (43.39)
Instructional Expense	\$ 11,444.64	\$ 10,965.00	\$ 479.64
Religion Expenditures	\$ 1,398.83	\$ 4,670.00	\$ (3,271.17)
Library Expenses	\$ 322.15	\$ 200.00	\$ 122.15
Misc School Technology Exp	\$ 2,538.53	\$ 250.00	\$ 2,288.53
Booster Gym Exp Reimbursement	\$ (1,718.22)	\$ (2,200.00)	\$ 481.78
Extra Clergy-School	\$ 429.98	\$ 500.00	\$ (70.02)
Cafeteria Expenses	\$ 51,192.72	\$ 47,876.13	\$ 3,316.59
School Utilities Only	\$ 61,785.96	\$ 55,000.00	\$ 6,785.96
School Maintenance Expenses	\$ 130,887.66	\$ 130,275.00	\$ 612.66
Misc Capital-School	\$ 180.00	\$ -	\$ 180.00
School Fundraisers	\$ (16,136.51)	\$ (16,200.00)	\$ 63.49
<b>TOTAL SCHOOL EXPENSES:</b>	<b>\$ 1,037,401.91</b>	<b>\$ 1,025,081.98</b>	<b>\$ 12,319.93</b>
<b>TOTAL PARISH &amp; SCHOOL EXPENSE:</b>	<b>\$ 1,793,810.18</b>	<b>\$ 1,785,205.40</b>	<b>\$ 8,604.78</b>
<b>GRAND TOTALS:</b>	<b>\$ 75,746.28</b>	<b>\$ (27,535.40)</b>	<b>\$ 103,281.68</b>

## WHAT IF THE NEXT SEVEN YEARS ARE LIKE THE LAST SEVEN YEARS?

Let's look into the future. Our parish has experienced major changes since 1999...they have been positive and costly. We also spent over \$500,000 in capital to improve our facilities since 2001. Yet, our operating costs continue to soar faster than our income. Let's look at a projection of just our operating income and some major expenses....if nothing changes in the next 7 years.....from what happened in the past seven years:

<u>Item</u>	<u>1999-2000</u>	<u>2005-2006</u>	<u>%</u>	<u>2012-2013</u>	<u>\$ Increase</u>
Sunday Collections	\$636,458	\$715,148	+12.4%	\$803,940	+\$88,690
Health Care Premiums	\$50,506	\$132,003	+161.4%	\$345,056	+\$213,053
All Utilities	\$56,337	\$86,348	+53.3%	\$132,371	+\$46,023
Salaries	\$585,353	\$898,258	+53.5%	\$1,378,826	+\$480,568
School Tuition- In Parish-One Child	\$1,400	\$2,265	+61.7%	\$3,662	+\$1,397
Cost to educate a child:	\$2,444	\$3,412	+39.7%	\$4,766	+1,354
Archdiocese Assessment on Parish Income	5.7%	5.7%	Even	8.7%	+\$35,818
Payments on debt & interest	\$0	\$50,000	--	\$160,000	+\$110,000

### ***OUR CHALLENGES... ..***

- We will not be able to operate the ministries of a full line parish if our Sunday collections continue to grow at the same rate in the future. The collection increase would not even cover the increased payments due on the parish debt and interest.
- We are experiencing the same large increases in the costs of health care and utilities as everyone else.
- The Archdiocese has already announced they will gradually increase our assessment rate by 52.6% beginning now through 2010. Our debt and interest payments to the Archdiocese will continue to rise each year.
- Will families be able to afford to enroll their children in a Catholic school? How do we pay for this ministry?
- How can we afford to attract and retain excellent employees if we don't remain competitive?