

SAINT THOMAS MORE CHURCH

To: All St Thomas More Parishioners

August 2017

From: The Parish Finance Commission: Fr Bill Wagner, Chris White(chair) , Chris Braun, Eva Grachek , Dick Schuler, Tony Schulte, John Trautmann, and Dick Berish.

Our parish operating results are included in this report. The combined parish, school and cafeteria had a profit for the year of \$113,338.88. This includes proceeds from the AOC capital campaign returns and the sale of donated property. During the year, we made payments on the principal of our AOC debt of \$89,942. We completed projects with a cost of \$95,813 and we increased our reserves by \$43,504.60

As usual, we continued to make expenditures which are necessary to maintain and improve our property. The annual highlights include:

1. Our bank debt continues to fall through collections from the debt envelope and our return from the AOC capital campaign. We ended the year with \$753,642 in debt.
2. The Sunday collection was up 1.9% from prior year.
3. There was no uncollected tuition at the end of the year
4. Our maintenance and improvement projects included sealing and striping the parking lot, a new phone system, new stoves for the cafeteria and a snow plow truck.
5. The 2016 JulyFest (just completed) generated approximately \$56,000 for the parish. Many thanks to Jim Rivard, Linda Caskey and all the volunteers for all their hard work on the festival just concluded. The numbers in the attached financial statement are from the 2016 JulyFest. Thanks again to last year's volunteers.
6. Total parish and school revenue was over budget driven primarily by preschool income, K-8 enrollment over budget, latchkey income, unexpected donations and the debt envelope donations. Expenses were down from prior year primarily due to reduced spending on personnel.
7. The school cafeteria lost approximately \$6100 for the year due to a reduction in the number of students eating each day. This was partially offset by an insurance claim for \$3706.
8. All financial obligations were met over the course of the year and there were no unpaid bills on June 30, 2017.

Our budget for 2017-2018 is finalized and although it was developed as a breakeven budget we anticipate having to dip into our reserves for the year to meet all our obligations due to below budget school enrollment and increased school personnel costs. The budget includes funds to maintain and improve the property. Some highlights include:

- 1) For the upcoming fiscal year we plan to add another preschool room to accommodate the addition of an all-day pre-K program
- 2) We plan to replace the roof over the Marian Chapel
- 3) Finally, we are working on a project to add a family bathroom to the church entryway
- 4) The need for financial aid for school families continues to grow. We grant assistance (out of our budget) for those families with a proven need as determined through a thorough financial background check plus checking regular family Sunday Mass attendance. Through parishioner support of the tuition assistance program (either through the envelope or direct donation), support provided by the PTO's scrip program and the Pete Tekulve scholarship fund; we were able to almost fully fund our tuition assistance requirements this year.

Lastly, we cannot successfully offer a full service parish without you: our parishioners. In addition to your financial support, we appreciate our volunteers that assist in the various parish ministries. Please give some consideration as to what you can do to support your parish. We thank those who support us financially and through volunteering.

May God Continue to Bless our Parish!

ST. THOMAS MORE PARISH OPERATING RESULTS *
FISCAL 2016-2017

Account	Jul '16 - Jun '17 Actual	Jul '16 - Jun '17 Budget	\$ Over or Under Budget
<u>PARISH INCOME:</u>			
<i>Ministry & Liturgy Income:</i>			
Sunday & Holyday	\$ 824,873.99	\$ 819,500.00	\$ 5,373.99
Votive Lights	\$ 5,650.19	\$ 6,000.00	\$ (349.81)
Mass Stipends	\$ 7,045.00	\$ 9,000.00	\$ (1,955.00)
Interest & Dividends	\$ 15,950.01	\$ 15,000.00	\$ 950.01
Debt Reduction	\$ 86,255.67	\$ 80,000.00	\$ 6,255.67
Capital Donations	\$ -	\$ 15,000.00	\$ (15,000.00)
Flowers, Catholic Telegraph, Misc.	\$ 55,754.21	\$ 56,750.00	\$ (995.79)
Total General:	\$ 995,529.07	\$ 1,001,250.00	\$ (5,720.93)
Religious Formation	\$ 8,556.00	\$ 11,600.00	\$ (3,044.00)
Fundraising-Fiscal Year Net	\$ 71,312.79	\$ 50,000.00	\$ 21,312.79
AOC Campaign & Property Sale	\$ 71,658.00	\$ -	\$ 71,658.00
PARISH INCOME TOTALS	\$ 1,147,055.86	\$ 1,062,850.00	\$ 84,205.86
<i>(Does not include designated collections)</i>			
<u>SCHOOL INCOME:</u>			
Total Student Tuition, Reg Fees, OH Aid	\$ 1,058,546.56	\$ 937,460.00	\$ 121,086.56
Total Income: Cafeteria & Latch Key	\$ 134,690.52	\$ 100,000.00	\$ 34,690.52
TOTAL SCHOOL INCOME:	\$ 1,193,237.08	\$ 1,037,460.00	\$ 155,777.08
TOTAL PARISH & SCHOOL INCOME:	\$ 2,340,292.94	\$ 2,100,310.00	\$ 239,982.94

Parishioners also gave an additional \$85081.53 through the second collections (not including the monthly debt collection) during 2016-2017. Most notably, \$21,744.80 was donated to our St. Vincent de Paul ministry and \$38,827.50 to the Catholic Ministries Appeal.

**This is a condensed operating statement that highlights parish income and expenditures.
A detailed operating statement was reviewed by the Parish Finance Committee on August 10, 2017*

ST. THOMAS MORE PARISH OPERATING RESULTS *
FISCAL 2016-2017

Account	Jul '16 - Jun '17 Actual	Jul '16 - Jun '17 Budget	\$ Over or Under Budget
<u>PARISH EXPENSES:</u>			
Priests, Visitors	\$ 65,799.06	\$ 63,175.00	\$ 2,624.06
Lay Parish Salaries	\$ 220,467.05	\$ 210,000.00	\$ 10,467.05
Rectory Expenditures	\$ 12,502.34	\$ 14,240.00	\$ (1,737.66)
General & Administrative	\$ 35,785.38	\$ 39,300.00	\$ (3,514.62)
Parish Benefits	\$ 120,848.40	\$ 146,900.00	\$ (26,051.60)
Parish Office Expenses	\$ 24,000.40	\$ 19,638.00	\$ 4,362.40
Service Charges	\$ 8,676.51	\$ 12,500.00	\$ (3,823.49)
Altar, Sanctuary, & Music	\$ 17,796.11	\$ 18,700.00	\$ (903.89)
Religious Formation	\$ 14,836.00	\$ 17,350.00	\$ (2,514.00)
Youth Ministry	\$ 106.05	\$ 1,000.00	\$ (893.95)
Pastoral Ministry, CRHP, Marriage Dinner	\$ 3,485.88	\$ 4,100.00	\$ (614.12)
Parish Utilities Only	\$ 29,395.10	\$ 32,500.00	\$ (3,104.90)
Parish Maintenance Expenses	\$ 116,661.68	\$ 115,050.00	\$ 1,611.68
Archdiocese Assessment	\$ 102,645.81	\$ 104,000.00	\$ (1,354.19)
Capital Projects-	\$ 77,671.12	\$ -	\$ 77,671.12
Interest Payments on Parish Debt	\$ 36,291.88	\$ 39,000.00	\$ (2,708.12)
TOTAL PARISH EXPENSES:	\$ 886,968.77	\$ 837,453.00	\$ 49,515.77
<u>SCHOOL EXPENSES:</u>			
School Admin Salaries	\$ 161,690.90	\$ 157,500.00	\$ 4,190.90
School Office Expenses & Equipment	\$ 70,545.99	\$ 61,000.00	\$ 9,545.99
School Benefits	\$ 260,972.32	\$ 238,100.00	\$ 22,872.32
Teacher Salaries	\$ 477,493.82	\$ 452,500.00	\$ 24,993.82
Instructional Expense	\$ 13,077.58	\$ 14,400.00	\$ (1,322.42)
Religion Instructional Expenditures	\$ 5,590.51	\$ 7,500.00	\$ (1,909.49)
Library Expenses	\$ -	\$ 150.00	\$ (150.00)
Cafeteria Salaries & Expenses	\$ 60,874.05	\$ 44,850.00	\$ 16,024.05
Pre-School Expenses	\$ 67,233.28	\$ 59,500.00	\$ 7,733.28
Latch Key Expenses	\$ 35,826.34	\$ 30,520.00	\$ 5,306.34
School Utilities Only	\$ 46,963.02	\$ 55,000.00	\$ (8,036.98)
School Maintenance Salaries & Expenses	\$ 120,110.06	\$ 139,000.00	\$ (18,889.94)
Diocese School Office Fees	\$ 1,465.10	\$ 3,000.00	\$ (1,534.90)
Capital Projects	\$ 18,142.32	\$ -	\$ 18,142.32
TOTAL SCHOOL EXPENSES:	\$ 1,339,985.29	\$ 1,263,020.00	\$ 76,965.29
TOTAL PARISH & SCHOOL EXPENSE:	\$ 2,226,954.06	\$ 2,100,473.00	\$ 126,481.06
GRAND TOTALS-Surplus/Deficit	\$ 113,338.88	\$ (163.00)	
Principal Payments on Parish Debt	\$ 89,941.61		
Other Changes in liabilities and assets	\$ 20,107.33	(contributed to increase in cash)	
Checking account balance			
June 30 2016	\$ 208,353.34		
June 30 2017	\$ 251,857.94		