

SAINT THOMAS MORE CHURCH

To: All St Thomas More Parishioners

August 2016

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 \$144,284.46. 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 \$81,425. We were able to increase our reserves by \$66,691.02. As usual, we continued to make expenditures which are necessary to maintain and improve our property. The annual highlights include:

1. We made significant progress on our bank debt through collections from the debt envelope and our return for the AOC capital campaign.
2. The Sunday collection was down 3.9% from prior year.
3. There was \$11,400 of uncollected tuition at the end of the year. The past due balance was turned over to a collection agency.
4. Our maintenance and improvement projects included re-building the sanctuary floor, new furnace and hot water heater for the rectory and new windows and siding for the rectory.
5. The 2016 JulyFest (just completed) generated approximately \$80,000 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 2015 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 and the debt envelope donations. Expenses were down from prior year primarily due to reduced spending on personnel.
7. The school cafeteria lost approximately \$800 for the year due to a reduction in the number of students eating each day.
8. All financial obligations were met over the course of the year and there were no unpaid bills on June 30, 2016.

Our budget for 2016-2017 is finalized and we anticipate it to be breakeven, meaning we will not need to dip into our reserves to meet all our obligations. The budget includes funds to continue to maintain and improve the property. Some highlights include:

- 1) For the upcoming fiscal year we plan to continue parking lot work and get ready to seal and re-paint the parking lot next year.
- 2) 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 2015-2016

Account	Jul '15 - Jun '16 Actual	Jul '15 - Jun '16 Budget	\$ Over or Under Budget
<u>PARISH INCOME:</u>			
<i>Ministry & Liturgy Income:</i>			
Sunday & Holyday	\$ 809,402.80	\$ 827,650.00	\$ (18,247.20)
Votive Lights	\$ 6,788.71	\$ 5,000.00	\$ 1,788.71
Mass Stipends	\$ 9,225.00	\$ 6,000.00	\$ 3,225.00
Interest & Dividends	\$ 14,151.33	\$ 16,000.00	\$ (1,848.67)
Debt Reduction	\$ 87,966.23	\$ 60,000.00	\$ 27,966.23
Capital Donations	\$ 16,295.00	\$ 52,600.00	\$ (36,305.00)
Flowers, Catholic Telegraph, Misc.	\$ 61,136.21	\$ 50,750.00	\$ 10,386.21
Total General:	\$ 1,004,965.28	\$ 1,018,000.00	\$ (13,034.72)
Religious Formation	\$ 9,975.12	\$ 11,600.00	\$ (1,624.88)
Fundraising-Fiscal Year Net	\$ 65,277.13	\$ 50,000.00	\$ 15,277.13
AOC Campaign & Property Sale	\$ 39,403.19	\$ -	\$ 39,403.19
PARISH INCOME TOTALS	\$ 1,119,620.72	\$ 1,079,600.00	\$ 40,020.72
<i>(Does not include designated collections)</i>			
<u>SCHOOL INCOME:</u>			
Total Student Tuition, Reg Fees, OH Aid	\$ 1,076,995.82	\$ 1,017,960.00	\$ 59,035.82
Total Income: Cafeteria & Latch Key	\$ 123,890.81	\$ 96,000.00	\$ 27,890.81
TOTAL SCHOOL INCOME:	\$ 1,200,886.63	\$ 1,113,960.00	\$ 86,926.63
TOTAL PARISH & SCHOOL INCOME:	\$ 2,320,507.35	\$ 2,193,560.00	\$ 126,947.35

Parishioners also gave an additional \$118,648.01 through the second collections (not including the monthly debt collection) during 2015-2016. Most notably, \$22,826.59 was donated to our St. Vincent de Paul ministry and \$41,442.00 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 19, 2016*

ST. THOMAS MORE PARISH OPERATING RESULTS *
FISCAL 2015-2016

Account	Jul '15 - Jun '16 Actual	Jul '15 - Jun '16 Budget	\$ Over or Under Budget
<u>PARISH EXPENSES:</u>			
Priests, Visitors	\$ 60,816.90	\$ 61,975.00	\$ (1,158.10)
Lay Parish Salaries	\$ 205,279.51	\$ 206,700.00	\$ (1,420.49)
Rectory Expenditures	\$ 13,361.08	\$ 13,740.00	\$ (378.92)
General & Administrative	\$ 23,581.02	\$ 13,250.00	\$ 10,331.02
Parish Benefits	\$ 133,821.47	\$ 123,500.00	\$ 10,321.47
Parish Office Expenses	\$ 24,000.40	\$ 19,638.00	\$ 4,362.40
Service Charges	\$ 11,759.81	\$ 16,500.00	\$ (4,740.19)
Altar, Sanctuary, & Music	\$ 19,435.63	\$ 18,700.00	\$ 735.63
Religious Formation	\$ 15,907.41	\$ 17,600.00	\$ (1,692.59)
Youth Ministry	\$ 29.16	\$ 350.00	\$ (320.84)
Pastoral Ministry, CRHP, Marriage Dinner	\$ 3,485.88	\$ 4,100.00	\$ (614.12)
Parish Utilities Only	\$ 23,956.14	\$ 27,000.00	\$ (3,043.86)
Parish Maintenance Expenses	\$ 104,297.79	\$ 108,490.00	\$ (4,192.21)
Archdiocese Assessment	\$ 107,093.72	\$ 104,000.00	\$ 3,093.72
Capital Projects-	\$ 59,796.94	\$ 4,500.00	\$ 55,296.94
Interest Payments on Parish Debt	\$ 40,631.65	\$ 42,100.00	\$ (1,468.35)
TOTAL PARISH EXPENSES:	\$ 847,254.51	\$ 782,143.00	\$ 65,111.51
<u>SCHOOL EXPENSES:</u>			
School Admin Salaries	\$ 157,667.41	\$ 157,500.00	\$ 167.41
School Office Expenses & Equipment	\$ 57,024.21	\$ 51,500.00	\$ 5,524.21
School Benefits	\$ 282,216.90	\$ 273,325.00	\$ 8,891.90
Teacher Salaries	\$ 532,443.37	\$ 513,400.00	\$ 19,043.37
Instructional Expense	\$ 20,556.77	\$ 14,400.00	\$ 6,156.77
Religion Instructional Expenditures	\$ 8,509.01	\$ 7,500.00	\$ 1,009.01
Library Expenses	\$ -	\$ 150.00	\$ (150.00)
Cafeteria Salaries & Expenses	\$ 58,273.23	\$ 55,690.00	\$ 2,583.23
Latch Key Expenses	\$ 34,129.66	\$ 25,520.00	\$ 8,609.66
School Utilities Only	\$ 45,602.56	\$ 57,005.00	\$ (11,402.44)
School Maintenance Salaries & Expenses	\$ 131,044.36	\$ 135,000.00	\$ (3,955.64)
Diocese School Office Fees	\$ 1,500.90	\$ 2,600.00	\$ (1,099.10)
Capital Projects	\$ -	\$ -	\$ -
TOTAL SCHOOL EXPENSES:	\$ 1,328,968.38	\$ 1,293,590.00	\$ 35,378.38
TOTAL PARISH & SCHOOL EXPENSE:	\$ 2,176,222.89	\$ 2,075,733.00	\$ 100,489.89
GRAND TOTALS-Surplus/Deficit	\$ 144,284.46		
Principal Payments on Parish Debt	\$ 81,424.63		
Other Changes in liabilities and assets	\$ 3,831.19		
Checking account balance			
June 30 2015	\$ 141,662.32		
June 30 2016	\$ 208,353.34	\$ 66,691.02	