

St. Martin de Porres
Sources and Uses of Funds
Fiscal Year 2018-2019

	September Year to Date Actual	September Year to Date Budget	Actual * B/(W) Budget
Receipts			
Sunday & Holy Days	\$ 197,691	\$ 191,500	\$ 6,191
Capital Campaign	-	-	-
Fund Raising - Net	32,091	10,000	22,091
Donations, Rents, Other Assessable	15,701	11,750	3,951
Faith Formation	29,237	26,450	2,787
Community Ministries	14,308	11,000	3,308
Other - Non-Assessable	1,005	450	555
Total Receipts	\$ 290,034	\$ 251,150	\$ 38,884
Expenditures			
Diocesan Assessment	\$ 21,144	\$ 21,144	\$ -
General & Administrative	42,681	41,370	\$ (1,311)
Pastoral Services	40,751	42,249	\$ 1,498
Plant Operations & Maintenance	26,925	27,992	\$ 1,067
Faith Formation	33,774	37,342	\$ 3,568
Community Ministries	15,046	14,000	\$ (1,046)
Total Expenditures	\$ 180,322	\$ 184,097	\$ 3,775
Net Surplus/(Decrease)	\$ 109,712	\$ 67,053	\$ 42,659
Cash Flow			
Beginning Cash Balance - July 1, 2018	\$2,267,441		
Plus Net Operating Income	109,712		
Add:			
BTH Capital Campaign	284,724		
Current Liabilities	16,852		
Less:			
Cathedraticum BTH	(9,001)		
St. Dymphna Center Costs	(1,062,837)		
Interest on SDC Loan			
Prinicipal on SDC Loan			
Ending Cash Balance:	\$1,606,890		

* Actual Better/(Worse) than Budget

St. Martin de Porres Balance Sheet

	<u>As of June 2018</u>	<u>As of September 2018</u>
Assets		
Money Market & Dial Accounts (BTH Campaign)	\$ 2,148,170	\$ 1,328,690
Operations Cash	119,272	278,200
Fixed Assets	<u>3,597,915</u>	<u>4,660,752</u>
Total Assets	<u>\$ 5,865,357</u>	<u>\$ 6,267,643</u>
 Liabilities & Equity		
Current Liabilities	\$ 3,484	\$ 20,335
Notes Payable to Diocese		
Equity	<u>5,861,873</u>	<u>6,247,307</u>
Total Liabilities & Equity	<u>\$ 5,865,357</u>	<u>\$ 6,267,643</u>

Comments on September Fiscal Year to Date Financial Results (7/1/18-9/30/18):

Our St. Martin de Porres Sources and Uses of Funds financial statement for September 2018 shows results as planned for the first three months of this fiscal year. There are a few timing differences in Receipts and Expenditures which are artificially making the Net Surplus of \$109,712 look better than it will be when everything is settled. This is primarily evident in our Fund Raising Receipts. Per the financial statement it appears that Fund Raising already exceeds the budget by \$22,091, but this is due to timing of sponsorships and raffle ticket proceeds. We will not know the actual Fund Raising results until after the Fall Festival takes place.

Sunday & Holy Days Offerings are slightly ahead of Budget, which is good, however the Budget was created using ultra-conservative projections to ensure that debt obligations could be met. With the growth in our parish and the generosity of our parishioners, we are hoping to see the spread grow between the Actual Sunday & Holy Days Offerings and the Budgeted Amount. All funds not needed for operations will be used to furnish and fund our new building and to minimize our loan balances.

Your questions and comments are welcomed. Thank you for your support.
Respectfully submitted by Susan Curran (Chair), Denny Givens, Nat Pantano, Bart Kalsu, Kathy Pyka, Judy Tixier, and Father Charlie Garza