

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

	December Year to Date Actual	December Year to Date Budget	Actual * B/(W) Budget
Receipts			
Sunday & Holy Days	\$ 428,725	\$ 391,250	\$ 37,475
Capital Campaign	-	-	-
Fund Raising - Net	69,423	30,000	39,423
Donations, Rents, Other Assessable	30,296	20,700	9,596
Faith Formation	32,493	27,125	5,368
Community Ministries	27,446	18,250	9,196
Other - Non-Assessable	10,787	1,750	9,037
Total Receipts	\$ 599,171	\$ 489,075	\$ 110,096
Expenditures			
Diocesan Assessment	\$ 42,288	\$ 42,288	\$ -
General & Administrative	87,345	87,036	\$ (309)
Pastoral Services	91,594	100,802	\$ 9,208
Plant Operations & Maintenance	58,024	59,261	\$ 1,237
Faith Formation	70,144	77,226	\$ 7,082
Community Ministries	17,767	14,350	\$ (3,417)
Total Expenditures	\$ 367,162	\$ 380,963	\$ 13,801
Net Surplus/(Decrease)	\$ 232,008	\$ 108,112	\$ 123,896
Cash Flow			
Beginning Cash Balance - July 1, 2018	2,267,541		
Plus Net Operating Income	232,008		
Add:			
BTH Capital Campaign	465,447		
Current Liabilities	38,328		
SDC Construction Loan	473,017		
Less:			
Cathedraticum BTH	(17,473)		
St. Dymphna Center Costs	(3,025,609)		
Interest on SDC Loan			
Prinicpal on SDC Loan			
Ending Cash Balance:	<u>\$433,258</u>		

* Actual Better/(Worse) than Budget

St. Martin de Porres Balance Sheet

	<u>As of June 2018</u>	<u>As of December 2018</u>
Assets		
Money Market & Dial Accounts (BTH Campaign)	\$ 2,148,170	\$ 289,905
Operations Cash	119,272	143,353
Fixed Assets	<u>3,597,915</u>	<u>6,623,524</u>
Total Assets	<u>\$ 5,865,357</u>	<u>\$ 7,056,783</u>
Liabilities & Equity		
Current Liabilities	\$ 3,484	\$ 41,812
SDC Construction Loan		473,017
Equity	<u>5,861,873</u>	<u>6,541,954</u>
Total Liabilities & Equity	<u>\$ 5,865,357</u>	<u>\$ 7,056,783</u>

Comments on September Fiscal Year to Date Financial Results (7/1/18-12/31/18):

Our St. Martin de Porres Sources and Uses of Funds financial statement through December 2018 shows results are proving more favorable than budgeted for the first half of this fiscal year. A very conservative approach was taken in this fiscal year's budget development in order to ensure that our parish would have funds needed to construct the St. Dymphna Center. The intention has been to minimize the loans needed to fund the St. Dymphna Center and that is being achieved. In the first six months of FY 2019, we have spent \$3,025,609 on the St. Dymphna Center. We are estimating a mortgage loan of around \$1.8M.

Receipts – Receipts have exceeded Budget by \$110,096. Sundays & Holy Days offerings have exceeded Budget by \$37,475. For the Fall Fest, we raised \$70,588 but had only budgeted \$30,000. We exceeded our Fall Festival budget in all categories: Raffle proceeds, Sponsorships and Food & Games. A small amount of expense has been spent on the February Gala. We received \$6,700 from the Knights of Columbus for their Clay Shoot fundraiser. This income is included in the Non-Assessable category of receipts.

Expenditures are coming in close to budget. Overall, we have a \$232,008 Net Surplus from our operating budget. 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.