

Legend for Financial Report

Operating Income

Funds that are used for the day to day running of the parish. These funds are generated from such sources as collections at Masses, donations, fundraising etc.

Collections and Offertory

Funds obtained thru Sunday envelopes, cash donations and electronic giving

Other Donations & Bequests

Funds obtained from other sources such as estates and donations designated for a particular/special purpose

General Fundraising

Funds obtained from such activities as Lottery Calendar Raffles, Night at the Races etc.

Investment Income

Interest earned on money that is in the Parish savings

Other Operating Income

Funds obtained that do not fall under the above referenced categories

Operating Expense

Those expenses associated with the general running and upkeep of the parish

Liturgical

Expenses associated with Masses and services including music and staff salaries and benefits, vestments, linens, host, wine, candles etc.

Administration

General office expenses including staff salaries and benefits

Operations & Maintenance

General upkeep of buildings and grounds including staff salaries and benefits

Rectory

General expenses like utilities, repairs, food, etc.

Property & Liability

Insurance to protect against injury and/or liability

Faith Formation

Costs associated with materials and aides that are used for programs such as Religious Education including staff salaries and benefits

Adult Formation

Costs associated with materials/aides used for Adult Catechesis & Education

Social Service

Aid and resources provided for community outreach and those in need, this category also includes staff salaries and benefits

Community Programs

Being part of neighborhood/community events

Social Activities

Opportunities for fellowship and faith sharing

Other Parish Programs

Those unique or one-time offerings that fall outside the other categories. As an example, a Mission or one-time special faith-based education program

Catholic School Subsidy

Those funds required by the Diocese that are contributed to the general running of Diocesan Elementary Schools inclusive of St John Bosco Academy

Prince of Peace Financial Report

November, 2018

Dear Parishioners:

It is hard to believe that we have completed another fiscal year. It appears we were just having picnics, and now we are putting on our coats! In compliance with Diocesan policy, the Parish Finance Council brings you this year end report, that includes July 1, 2017 – June 30, 2018 Actuals, as well as the proposed Budget for the July 1, 2018 – June 30, 2019 . Please take the time to review, as it presents an overall look at both operations and payables.

We added a few features, which we believe will further aid in your understanding and interpretation of the report. The graphs are another way to interpret the numbers, and the legend was added to give definitions to the various line items. We hope you find this to be beneficial.

We will begin to provide you with periodic reports in a similar format, with the goal to be open and transparent in keeping you apprised of the financial situation. We thank you for your continued support.

Sincerely,

Edward Krall

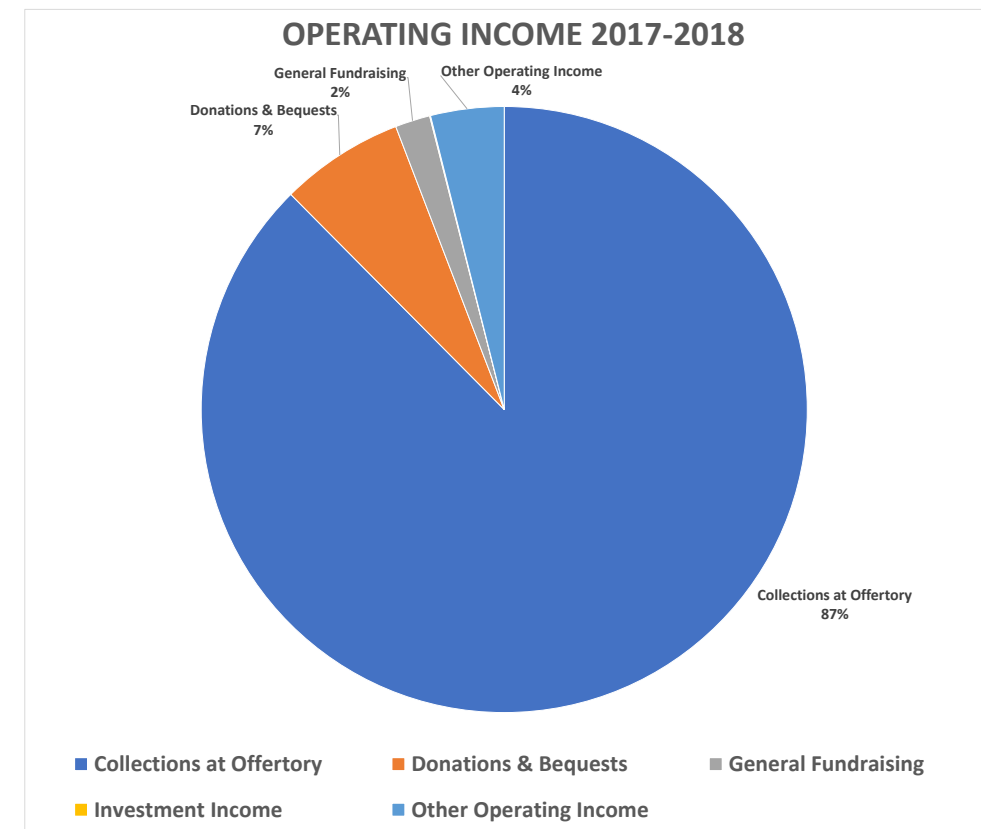
Facilitator, Parish Finance Council

Operating Income	Actual 2017 - 2018	Budget 2018 - 2019
Collections at Offertory	\$ 360,902.99	\$ 365,052.00
Donations & Bequests	\$ 27,260.00	\$ 24,500.00
General Fundraising	\$ 7,681.69	\$ 11,290.00
Investment Income	\$ 196.03	\$ 3,516.00
Other Operating Income	\$ 16,129.15	\$ 16,700.00
Total Operating Income/Budget	\$ 412,169.86	\$ 421,058.00

Account Balances as of 6-30-18	
Operating Checking Account	\$ 77,434.47
Operating Savings Account	\$ 19,725.67

Operating Expense	Actual 2017 - 2018	Budget 2018 - 2019
Liturgical	\$ 27,618.31	\$ 26,170.00
Administration	\$ 168,780.17	\$ 170,416.00
Operations & Maintenance	\$ 175,026.44	\$ 179,457.00
Rectory	\$ 50,787.55	\$ 44,498.00
Interest & Assessment Expense	\$ 15,224.91	\$ -
Property & Liability	\$ 52,585.01	\$ 56,521.00
Faith Formation	\$ 44,622.78	\$ 48,840.00
Adult Formation	\$ -	\$ -
Social Service	\$ 32,185.12	\$ 39,598.00
Community Programs	\$ -	\$ -
Social Activities	\$ 151.39	\$ -
School Subsidy	\$ 23,880.00	\$ 23,880.00
Total Operating Expenses	\$ 590,861.68	\$ 589,380.00
Margin/(Deficit)	\$ (178,691.82)	\$ (168,322.00)

Parish Metrics 2018	
Registered Families	894
Members	1421
Average Sunday Attendance	489
CCD Students	30
Sacraments	
Baptisms	12
First Communion	7
Confirmation	5
Marriage	5
Deaths	38
Communion Calls	50



Accounts as of June 30th 2018

Church Alive	
Pledged	\$ 642,142.38
Payments Received	\$ 555,699.38
Pledges Due	\$ 86,443.00
Assessed portion to Diocese paid	\$ 333,419.63

Parish Share	
Assessed 2017	\$ 64,442.00
Balance credited to Parish	\$3,074.55
2017 Parish Share deficit (owed)	\$61,367.45
*Collected 2017	\$45,894.00
Assessed 2018	\$ 70,764.00

* Parish Share Collected for 2017 was not submitted to the diocese but used for parish operating expenses

Payables and Debt	
Parish Deposit & Loan	\$ 774,573.56
Interest accrued	\$ 35,779.56
Sale of St. Adalbert Gym applied to interest	\$ (35,779.56)
Sale of St. Adalbert Gym applied to principal	\$ (396,271.19)
Balance as of 6-30-2018	\$ 378,302.37
Unpaid insurance (Benefits)	\$ 399,897.05
Unpaid School Subsidy	\$ 63,467.00
Unpaid Parish Share	\$ 124,650.17
Total Debt	\$ 966,316.59

Special Collections	
St Anthony	\$ 1,088.55
Children & Youth	\$ 1,986.00
Mission Sunday	\$ 1,270.64
Mission Co-op	\$ 1,034.00
Retired Religious	\$ 2,716.00
Catholic University	\$ 450.00
Human Development	\$ 900.93
Holy Land	\$ 630.00
Annual Bishops Appeal	\$ 928.00
Peters Pence	\$ 1,049.00
Bishops Education Fund	\$ 984.42
Other Diocesan Collections	\$ 4,291.74
Total Special Collections	\$ 17,329.28

Recent Repairs/Upgrades	
Repair inside wall - St. Adalbert Church	\$34,900.00 (paid through an insurance claim)
Install new boiler - St. Adalbert Church	\$16,400.00

Fundraisers 7/1/17 - 6/30/18	
Raffles	\$ 8,290.00
Night at the Races	\$ 3,015.45

