2018/2019
Financial Report

Saint Paul Parish
111 N Howell St
Owosso, Michigan 48867
[989] 723-4277

Finance Council Members

Gary Bendall
Barbara Davis
Diane Krajcovic
Cloyse Lundie
Joane McCall
Dave Moore
Andrea Rathwell
Jason Rivest
Fr. Michael O’Brien
Colleen Tinsey
Dear Parishioners,

In this report you will find a summary of how we have used the gifts the parish has received during the period from July 1, 2018-June 30, 2019. We have also included the budget for the current year, 2019-20.

In this past year we were able to replace the 40+ year old air conditioning units on the roof at St. Paul Church. We also had a new Duro-Last roof put on the church which was last done in 1985. At St. Joseph we were able to purchase some new tables and chairs for the gymnasium.

Our buildings and grounds committee surveyed all of our properties over several months reviewing the conditions and costs (insurance and utilities) of each building at our two sites as well as our parking lots. We have submitted a request to the diocese to have the convent on the grounds of St. Paul demolished which will save the parish money being spent on an unusable building. That will happen in the 2020-2021 fiscal year. The committee will continue to meet and provide recommendations on the conditions and use of the rest of the parish facilities.

This coming year you will see that our budget shows a balanced budget. The way we balance the budget is by withdrawing funds from the School Education Fund, as we have for several years. We are putting money back into that fund from our Witness to Hope Campaign at St. Paul.

If you have any questions about this report please contact our Director of Administration, Colleen Tinsey, she would be happy to answer any questions you may have.

Yours in Christ,

Fr. Michael O’Brien, Pastor

**Some of the Ways Your Stewardship Has Helped Us Live Out Our Mission**  
**July 1, 2018-June 30, 2019**

- Spiritual care of hospitalized and homebound.
- Contributed donations to CACS, Safe Place, ARC St. Vincent de Paul, RESPIE Volunteers of Shiawassee, through our Christmas Giving Tree and monetary donations.
- Staff and Parishioners participated in the Made for Happiness Assembly in Lansing.
- Installed new Air Conditioning Units and Roof at St. Paul Church.
- Celebrated 598 Masses, 45 Funerals, 3 Weddings, 10 Baptisms, 15 Confirmations and 17 First Communions.
- Provided a Catholic Education to 65 K-8th grade students.
- Awarded $18,885 in Tuition Assistance.
- Purchased 35 new Chromebooks for the School.
- Provided Religious Education classes for 91 students in grades 1-8.
- Provided Youth Ministry for grades 9-12.

<table>
<thead>
<tr>
<th><strong>Collections for the Wider Church</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter’s Pence</td>
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<tr>
<td>Faith Appeal</td>
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<tr>
<td>World Mission</td>
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<tr>
<td>Summer Mission Appeal</td>
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<tr>
<td>Hurricane Relief</td>
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<tr>
<td>Campaign for Human Development</td>
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<tr>
<td>World Wide Evangelization</td>
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<tr>
<td>Retired Religious</td>
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<tr>
<td>Home Missions</td>
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<tr>
<td>Good Friday/Holy Land</td>
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<tr>
<td>Catholic Relief Services</td>
</tr>
<tr>
<td>DSA (Paid through St. Paul)</td>
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</tbody>
</table>
# Saint Paul Parish
## 2018-2019 Actual Fiscal Year Summary and 2019/20 Budget

## Income
### CHURCH
- **Sunday & Holy day Collection**
  - 2019 Actual: $1,020,300
  - 2020 Budget: $1,054,200
- **Misc. Bequests & Donations**
  - 2019 Actual: 10,468
  - 2020 Budget: 8,000
- **Capital Gains/(Losses)**
  - 2019 Actual: 15,458
  - 2020 Budget: 20,000
- **Fundraising (Net)**
  - 2019 Actual: 13,721
  - 2020 Budget: 16,500
- **Interest Income**
  - 2019 Actual: 67,387
  - 2020 Budget: 64,400
- **Other Collections**
  - 2019 Actual: 31,392
  - 2020 Budget: 8,800
- **Misc. Other Income**
  - 2019 Actual: 9,733
  - 2020 Budget: 23,445

**Total Church Receipts**
- 2019 Actual: $1,168,459
- 2020 Budget: $1,195,345

### SCHOOL
- **Tuition/Fees**
  - 2019 Actual: $178,687
  - 2020 Budget: 156,000
- **Misc. Bequests & Donations**
  - 2019 Actual: 35,039
  - 2020 Budget: 19,000
- **Fundraising (Net)**
  - 2019 Actual: 28,427
  - 2020 Budget: 25,000
- **Interest Income**
  - 2019 Actual: 14,942
  - 2020 Budget: 12,750
- **Other Income**
  - 2019 Actual: 13,389
  - 2020 Budget: 15,800
- **Endowment Revenue**
  - 2019 Actual: 95,000
  - 2020 Budget: 131,666
- **Parish Assessment**
  - 2019 Actual: 12,640
  - 2020 Budget: 10,000

**Total School Receipts**
- 2019 Actual: $378,124
- 2020 Budget: $370,216

### FORMATION
- **Tuition/Fees & Misc. Income**
  - 2019 Actual: $11,171
  - 2020 Budget: 9,100

**Total Rel Ed Receipts**
- 2019 Actual: $11,171
- 2020 Budget: 9,100

### CHILDCARE
- **Childcare Income/Fees**
  - 2019 Actual: $10,099
  - 2020 Budget: 8,500

**Total Childcare Receipts**
- 2019 Actual: $10,099
- 2020 Budget: 8,500

**Total Receipts**
- 2019 Actual: $1,567,853
- 2020 Budget: $1,583,161

## Expenditure
### CHURCH
- **Salaries & Benefits**
  - 2019 Actual: $478,798
  - 2020 Budget: $484,632
- **Diocesan Assessments**
  - 2019 Actual: 69,728
  - 2020 Budget: 69,500
- **Utilities/Telephone**
  - 2019 Actual: 57,562
  - 2020 Budget: 58,500
- **Plant Maintenance**
  - 2019 Actual: 61,497
  - 2020 Budget: 23,000
- **Office/Worship Supplies**
  - 2019 Actual: 29,720
  - 2020 Budget: 24,800
- **Programs**
  - 2019 Actual: 2,275
  - 2020 Budget: 3,400
- **Parish Insurances**
  - 2019 Actual: 54,418
  - 2020 Budget: 54,500
- **Equipment/Maint./IT**
  - 2019 Actual: 1,250
  - 2020 Budget: 1,200
- **Remodeling & Improvements**
  - 2019 Actual: 103,004
  - 2020 Budget: 34,000
- **All Other Expenditures**
  - 2019 Actual: 11,242
  - 2020 Budget: 53,975

**Total Church Expenditures**
- 2019 Actual: $869,494
- 2020 Budget: $807,507

### SCHOOL/PRESCHOOL
- **Salaries & Benefits**
  - 2019 Actual: $578,957
  - 2020 Budget: $552,328
- **Utilities/Telephone**
  - 2019 Actual: 18,292
  - 2020 Budget: 20,100
- **Plant Maintenance**
  - 2019 Actual: 11,722
  - 2020 Budget: 10,500
- **Supplies/Textbooks**
  - 2019 Actual: 9,298
  - 2020 Budget: 11,850
- **Insurances**
  - 2019 Actual: 12,000
  - 2020 Budget: 13,000
- **Equipment/Maint./IT**
  - 2019 Actual: 1,296
  - 2020 Budget: 1,700
- **Remodeling & Improvements**
  - 2019 Actual: 16
  - 2020 Budget: 1,000
- **All Other Expenditures**
  - 2019 Actual: 24,670
  - 2020 Budget: 25,000

**Total School Expenditures**
- 2019 Actual: $656,251
- 2020 Budget: $635,478

### RELIGIOUS EDUCATION
- **Salaries & Benefits**
  - 2019 Actual: $94,395
  - 2020 Budget: $107,626
- **Supplies/Textbooks**
  - 2019 Actual: 2,194
  - 2020 Budget: 3,100
- **Programs**
  - 2019 Actual: 11,469
  - 2020 Budget: 16,500
- **All Other Expenditures**
  - 2019 Actual: 3,337
  - 2020 Budget: 4,450

**Total Formation Expenditures**
- 2019 Actual: $111,395
- 2020 Budget: $131,676

### CHILDCARE
- **Salaries & Benefits**
  - 2019 Actual: $8,500
  - 2020 Budget: $8,500
- **Program Supplies/Equipment**
  - 2019 Actual: 38
  - 2020 Budget: 0

**Total Childcare Expenditures**
- 2019 Actual: $13,924
- 2020 Budget: $8,500

**Total Expenditures**
- 2019 Actual: $1,651,06
- 2020 Budget: $1,583,161

**Change in Fund Balance**
- 2019 Actual: ($83,211)
- 2020 Budget: $0
## BALANCE SHEET

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parish Savings (operating fund)</td>
<td>$1,842,684</td>
<td>$1,816,382</td>
</tr>
<tr>
<td>Parish Savings (Investment Acct)</td>
<td>$487,874</td>
<td>$513,752</td>
</tr>
<tr>
<td>Parish Checking</td>
<td>51,340</td>
<td>(1,752)</td>
</tr>
<tr>
<td>School Savings</td>
<td>5,880</td>
<td>6,029</td>
</tr>
<tr>
<td>Petty Cash</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>$2,387,878</strong></td>
<td><strong>$2,334,511</strong></td>
</tr>
</tbody>
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### RESTRICTED FUNDS

<table>
<thead>
<tr>
<th>Restricted Funds</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>School Endowment Fund</td>
<td>$964,797</td>
<td>$924,904</td>
</tr>
<tr>
<td>Parish Endowment Fund</td>
<td>$387,122</td>
<td>$396,891</td>
</tr>
<tr>
<td>Angel Fund</td>
<td>6,165</td>
<td>6,321</td>
</tr>
<tr>
<td>Unpaid Tuition</td>
<td>25,410</td>
<td>15,170</td>
</tr>
<tr>
<td>Witness To Hope Campaign SJ</td>
<td>9,762</td>
<td>1,704</td>
</tr>
<tr>
<td>Witness To Hope Campaign SP</td>
<td>15,691</td>
<td>15,192</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>$1,408,947</strong></td>
<td><strong>$1,360,182</strong></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$3,796,825</strong></td>
<td><strong>$3,694,693</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account Payable</td>
<td>$31,559</td>
<td>$3,288</td>
</tr>
<tr>
<td>Misc. Other Liabilities</td>
<td>25,735</td>
<td>44,149</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$57,294</strong></td>
<td><strong>$47,437</strong></td>
</tr>
</tbody>
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### FUND BALANCE

<table>
<thead>
<tr>
<th>Fund Balance</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained Earnings</td>
<td>$3,656,989</td>
<td>$3,711,911</td>
</tr>
<tr>
<td>Dedicated</td>
<td>($7,071)</td>
<td>$18,556</td>
</tr>
<tr>
<td>Change in Fund Balance</td>
<td><strong>$89,613</strong></td>
<td><strong>($83,211)</strong></td>
</tr>
<tr>
<td><strong>TOTAL FUND BALANCE</strong></td>
<td><strong>$3,739,531</strong></td>
<td><strong>$3,647,256</strong></td>
</tr>
</tbody>
</table>

### TOTAL LIABILITIES & FUND BALANCE

<table>
<thead>
<tr>
<th>Total Liabilities &amp; Fund Balance</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$3,796,825</strong></td>
<td><strong>$3,694,693</strong></td>
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### Funding for St. Paul School

2018/2019 Actual

- Parish Subsidy: 43%
- Tuition & Fees: 27%
- Parish Assessments: 2%
- School Fundraising: 4%
- Bequests & Donations: 5%
- Interest: 2%
- Other Income: 2%
- Transfer from Ed Fund: 15%