



1215

Our Lady of the Angels Parish

1222 Main Street
Worcester, Massachusetts 01603-1898

Rectory: (508) 791-0951 Fax: (508) 753-9531

Parish Annual Financial Report -- September 1, 2014 -- August 31, 2015

OPERATING RECEIPTS:

Offertory Collections:	346,921.17
Religious Education Income:	5,725.00
Gifts/Bequests:	5,475.09
Various Other Donations/Income:	53,163.61
Diocesan/National Collections:	34,385.34
Parish Organizations/Ministries:	29,929.30
Maintenance Collections:	40,648.78
Catholic Free Press Income:	2,044.94
<u>D.E.F. Savings Account Interest:</u>	<u>332.79</u>
Total Operating Receipts:	518,626.08

OPERATING DISBURSEMENTS:

Priest Salaries:	29,420.00
Fringe Benefits Priests:	18,942.08
All Other Salaries:	166,518.31
Fringe Benefits All Others:	48,088.67
Church Operating Expenses:	47,206.46
Rectory Operating Expenses:	16,605.32
Parish Center Expenses:	7,208.99
Religious Education:	6,690.22
Summer/Winter Grounds:	18,943.79
Various Ministry Expenses:	21,775.16
Administration Expenses:	81,160.74
Diocesan/National Collections:	35,434.14
Catholic School Assessments:	2,275.00
Catholic Free Press Assessment:	6,657.00
<u>Cathedraticum Payments:</u>	<u>22,662.13</u>
Total Operating Expenses:	529,588.01

TOTAL OPERATING EXPENSES OVER INCOME (Deficit): - \$10,961.93**

** The majority of this year's deficit was due to higher than budgeted snow removal and heating costs along with several unexpected boiler and building repairs. The winter snow and cold resulted in \$11,418.14 of fuel expense and \$3,900.00 snow removal expense above budget. (We budget based on a three year average of costs). Several equipment replacement purchases and unexpected repairs resulted in the bulk of the rest of the deficit with increased cost in normal services making up the balance.

Capital Income: 116,579.96 Capital Project Expenses: 117,222.36

Cash on hand August 31, 2014:	Parish Checking Account:	15,964.78
	D.E.F. Savings Balance:	<u>16,925.92</u>
	Total Cash Assets:	32,890.70

Cash on hand August 31, 2015:	Parish Checking Account:	9,027.60
	D.E.F. Savings Balance:	<u>12,258.71</u>
	Total Cash Assets:	21,286.31

DEF Loan Debt as of 8/31/2014: \$200,251.99 Unpaid Diocesan & Other Vendor Bills: \$0.00
DEF Loan Debt as of 8/31/2015: \$146,116.46

Parish Bookkeeper (signature) Susan J. Allard Date 11/10/15

Reviewed: Finance Committee Chairperson (signature) Thomas C. Boye Date 11-10-15



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FINANCE COMMITTEE MEMBERS

Thomas Boza (Chair)	9 years
Elizabeth McTigue	1 year
David Roy	6 years
Robert Sampson	7 years
Maureen Uryasz	8 years