

Stewardship News

Thank you to all of you who have given so much of your time, talent, and treasure to support our parish throughout the year. The Finance Council is pleased to present the preliminary financial results for the fiscal year ending August 31, 2015. The Statement of Support summarizes revenues and expenditures for last year compared to budget and the budget for the new fiscal year that started September 1st. Our final financial results will be included in our 2015 Annual Report that is planned for distribution on the first Sunday of Advent, November 29th.

We finished the year with a surplus of \$42,990 compared to a budgeted deficit of \$111,075. The favorable results are due to increased giving in donations & bequests, Sunday collections, weddings, the Christmas collection, and votive candles. Our Sunday offertory collections were 10.1% higher than budget due in large part to the success of our Sharing God's Gifts Increased Giving Program. Our thanks to all who are participating in this important program. Our planned deficit for this year is \$74,000 and therefore we ask that you prayerfully consider increasing your donations this year, if you can. We need your increased support in the coming year through your Sunday offertory, maintenance 2nd collection, and Christmas and Easter gifts to help reduce this deficit.

STATEMENT OF SUPPORT

Year ending August 31st

	Actual 2014/15	Budget 2014/15	Difference	Budget 2015/16
Support	\$ 2,206,648	\$ 1,896,345	\$ 310,303	\$ 2,066,333
Expenses	\$ 2,163,658	\$ 2,007,420	\$ 156,238	\$ 2,139,835
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Net Support Over (Under)				
Expenses	\$ 42,990	\$ (111,075)		\$ (73,502)
Major Revenue Sources				
17th St Rental Income	\$ 776,715	\$ 776,715	\$ -	\$ 796,133
Sunday Collection	\$ 765,416	\$ 695,000	\$ 70,416	\$ 792,000
Donations & Bequests	\$ 206,312	\$ 43,000	\$ 163,312	\$ 57,000
Weddings	\$ 111,955	\$ 90,000	\$ 21,955	\$ 97,000
Christmas	\$ 74,333	\$ 63,000	\$ 11,333	\$ 65,000
Easter	\$ 53,576	\$ 53,000	\$ 576	\$ 57,000
Maintenance Collection	\$ 53,263	\$ 52,000	\$ 1,263	\$ 57,500
Religious Education Rebate*	\$ 34,611	\$ 31,325	\$ 3,286	\$ 36,600
Votive Candles	\$ 17,882	\$ 9,800	\$ 8,082	\$ 18,000
Flowers	\$ 13,622	\$ 12,000	\$ 1,622	\$ 12,500

*-rebate from Archdiocese to fund Religious Education Programs

	2015	2014
As of August 31st the parish had cash balances and investments as follows:		
Cash and Money Market Funds	\$1,179,578	\$1,203,224
As of August 31st the parish had the following receivable:		
Xavier Mission, Inc.	\$109,368	\$125,619
As of August 31st the parish had the following obligations:		
Restoration Loan	\$2,754,653	\$3,183,171
Remaining Restoration Expenditures	\$0	\$71,000
Archdiocese Invoice & Collections	\$19,781	\$68,585
Vendors and Service Providers	\$46,587	\$22,160
Parish Organizations	\$21,368	\$10,381

266 donors contribute to the Sunday Collection using Faith Direct

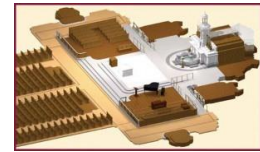
Why We Need Your Support

Thank you for your generous support this past fiscal year. You might question, "Does the parish need my gift? Does my weekly financial contribution make a difference? What expenses go into the parish's budget?" Without your support we simply would not be the vibrant parish community that we are today. Our operating expense budget for the fiscal year that started on September 1st is \$2.1 million. Below is a breakdown of our budget and the ways your support is needed and does make a difference. Our planned deficit for this year is \$74,000 and therefore we ask that you prayerfully consider increasing your donations this year, if you can. We need your increased support in the coming year through your Sunday offertory, maintenance 2nd collection, Christmas and Easter gifts to help cover these costs.



Clergy and Lay Administrative/Maintenance Salary & Benefits: The budget of \$596,000 includes the salary and benefits costs of our three priests and three full time and five part-time lay administrative and maintenance employees, and stipends for visiting priests. Benefits include healthcare and retirement costs and payroll related taxes. Living expenses plus travel and retreat allowances are also included for our priests.

Restoration Loan: The parish borrowed \$6 million in 2009 to fund part of the restoration expenses for the interior portion of the church. We will make principal and interest payments of \$556,000 annually until the loan is paid off in March of 2021.



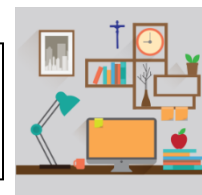
Archdiocesan Assessments: The Diocese funds its pastoral and administrative functions through an assessment on all Parishes equal to 8% of revenues. Our assessment for this year is \$147,000. We also contribute \$144,000 annually to support elementary schools within the Global Regional School System of the Archdiocese.

Music Ministry: Our budget of \$157,000 funds the salaries and benefits of the Director and Assistant Director of Music, stipends for Cantors, musicians for special liturgies, upkeep of our organ, pianos & handbells, special musical events, and the purchase of music related supplies and equipment.



Maintenance, Repairs, and Utilities: Our utilities budget of \$50,000 pays for the electricity used for lighting, powering office equipment and air conditioning and the steam used for heating. Maintenance and repair expenses are budgeted at \$79,000

Support Expenses (Non-salary): Our Support Expenses budget of \$123,000 covers a wide range of expenditures in support of the operations of the church and back-office. These expenses include copier, printing, computer, telephone, postage, office supplies, liturgical & sacristy supplies, and fees paid to our parish accountant and FaithDirect.



Religious Education: Our Religious Education budget includes both our Family Faith and RCIA programs. The budget of \$106,000 includes the salary and benefits of our Director of Religious Education, stipends for catechists and guest speakers, books & supplies, and other program costs.

Insurance: To minimize the financial loss associated with various risks such as a fire or a slip and fall we purchase a wide variety of insurance policies. Our budget of \$102,000 includes the costs of our property, flood, earthquake, liability, employee dishonesty & crime, and equipment breakdown policies in addition to the retainer paid to our insurance consultant.



Stewardship and other Programs: The budget of \$82,000 includes the salary and benefits costs of the two part time employees and other costs associated with our Stewardship efforts. In addition we cover the expenses of programs not included above such as food & beverages, stipends for guest speakers, and charitable contributions to other organizations.