

Financial Highlights for the Year Ending June 30, 2019

“Faith is to believe what you do not see. The reward of faith is to see what you believe.” *St. Augustine*

As we close the 2018-19 and move into a new fiscal year, we reflect on our blessings, the good works accomplished, and vibrancy of our parish community.

We ended the fiscal year with collections 3.7% higher than the prior year. When presenting the 2018-19 budget last year, we asked for a 3.5% increase in parishioner giving, and as always, our parishioners made it happen. The 2019-20 budget was presented to the parish with no request for an increase in current giving.

Net proceeds from fundraising increased by nearly 18% over the 2017-18 fiscal year. A large part of this was due to a significant increase in 2018 Corvette raffle proceeds over the prior year. Card party proceeds have held steady over the past three years, while the 2019 Fish Fry proceeds were down from the previous two years but still favorable to budget expectations. The annual Night Out was down approximately 11% from the prior year; however, the committee continues to explore new possibilities for this event.

Parish capital expenses reflect the rectory renovation, which includes new paving stones and retaining wall for the front of the residences as well as new blinds for all of the windows. These renovations were paid entirely from our charity gaming funds and the result is beautiful! Expenditures also include the implementation of new cemetery software, HVAC repairs for units over the Geis Activity Center and Assumption Hall, and finally, the renovation of an office to accommodate the Corvette raffle administration as well as our Communications Coordinator. With your generous donations to our Wishlist fund, the Jesus and Joseph sculpture was placed in the Joyful Mysteries shrine. Also paid with Wishlist donations were the final payment on the Ox, Ass, and Wise Men for the Nativity, and a deposit on the sculptures of Saint Teresa of Calcutta and Saint Isidore, the farmer, for the niches in the Blessed Sacrament area. The overall increase in operating expenses reflects our continued growth for the parish and school. In the 2018-19 fiscal year, we added a full-time maintenance coordinator to care for our parish facilities and three additional teachers for our school. With your prayers and support, we continue to grow!

“We cannot all do great things, but we can do small things with great love.” *Saint Mother Teresa*

If you have any questions regarding our financial statements, please contact a member of the Finance Commission.

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	<u>2019</u>	<u>2018</u>
Parish Revenues:		
Weekend Collections	\$ 1,144,581	\$ 1,103,782
Fundraisers -Net	216,410	183,812
Activity Center Revenues, Weddings & Assumption Hall rentals	63,662	57,687
Special collections	32,132	33,376
Bulletin advertising	29,719	30,455
Other	13,632	29,612
Cemetery	12,665	5,210
Criterion	5,986	6,566
Stole fee, Donations, Memorials	2,570	5,487
Athletic Fields	38	425
Total Collections, Fundraisers, & Other Parish Income	\$ 1,521,395	\$ 1,456,412

	Income	Expenses		
Parish Ministries Net Subsidies:				
Catholic School, Preschool, Child Care	1,158,287	-1,449,475	\$ -291,188	\$ -168,687
Liturgical	6,035	-112,224	-106,189	-99,897
Faith Formation	3,072	-66,687	-63,615	-61,615
Youth Ministry	5,439	-46,911	-41,472	-45,690

Other Ordinary Expenses:				
Parish General expenses			\$ -304,523	-238,207
Parish Facilities/Utilities			-166,962	-165,356
Archdiocesan Shared Ministries			-148,819	-148,889
Activity Center			-148,030	-149,319
Deanery Shared Ministries			-117,391	-125,506
Special collections remittance			-32,132	-33,376
Criterion Subscriptions			-15,832	-15,269
Athletic Fields			-11,200	-11,760
Cemetery			-9,674	-10,002
Total Ordinary Expenses			\$ -1,457,027	\$ -1,273,573

Ordinary Revenues in Excess of Ordinary Expenses	\$ 64,368	\$ 182,839
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OTHER REVENUES & CAPITAL IMPROVEMENTS:				
Investment Income Received-ALDF, Checking, LOH			\$ 4,371	\$ 3,756
Endowment revenue			7,045	6,819
Parish Capital Improvements			-104,184	-8,489
School Capital Improvements			-18,940	-15,529
Total Other Revenues & Capital Improvements			\$ -111,708	\$ -13,443

Net Total Expenses & Capital Improvements in Excess of Revenues	\$ -47,341	\$ 169,396
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SPECIAL PROJECTS/UTR ACTIVITY:				
Wish list receipts			\$ 30,742	\$ 61,627
Purchase of Wish List Items			-62,680	-26,028
Net Transfer To/(Withdrawal From) Wish List funds			\$ -31,938	\$ 35,599
UTR Campaign Pledges Received			0	221,663
UTR Campaign Interest Expense			0	-2,335
UTR Principal Payments on loans			0	-219,328
Total Special Projects/UTR -- Funded by ADLF Loan			\$ 0	\$ 0

CASH BALANCES as of 6/30/2019:	2019	2018
Restricted Cash and ADLF Deposits	\$ 333,779	\$ 208,296
Unrestricted Cash and ADLF Savings	744,788	741,234