

IN ACCORDANCE WITH THE GUIDELINES OF THE DIOCESE OF RALEIGH, BELOW FIND THE FINANCIAL STATEMENT FOR ST. ELIZABETH ANN SETON PARISH FISCAL YEAR 2016-2017

	Actual FY 2016-17	BUDGET FOR 2017-18
REVENUES		
Ordinary Income (included offertory, donations, sales of religious goods)	\$ 588,471.00	\$ 556,598.00
Non-Ordinary (bequests, priest retirement, BAA rebates)	\$ 39,220.00	\$ 29,475.00
Fees (all Faith Formation, retreats, etc.)	\$ 13,145.00	\$ 9,850.00
Fundraising (bazaar, BBQ plate sale, etc.)	\$ 29,551.00	\$ 29,077.00
TOTAL REVENUES	\$ 670,387.00	\$ 625,000.00
EXPENSES		
Word (all faith formation-children, youth, adults, campus ministry)	\$ 18,911.00	\$ 27,625.00
Worship (music, liturgical expenses, ie. Altar Bread/Wine, altar flowers, candles)	\$ 14,954.00	\$ 17,000.00
Service (Care Clinic, Catholic Charities, St. Ann student assistance)	\$ 16,805.00	\$ 25,100.00
Administration (Priest & Lay salaries, insurance, payroll expenses)	\$ 325,119.00	\$ 343,914.00
Office (postage, supplies, janitorial, etc.)	\$ 25,267.00	\$ 29,538.00
Plant (utilities, ground & bldg. maint., equipment repair, security)	\$ 82,448.00	\$ 81,837.00
Assessments (Cathedradicum, Diocesan Priest retirement, deanery support)	\$ 42,270.00	\$ 48,415.00
Committies & Commissions (stewardship, social activities)	\$ 941.00	\$ 1,700.00
Special Projects (bazaar costs, socials, religious articles for sale)	\$ 9,320.00	\$ 9,800.00
TOTAL EXPENSES	\$ 536,035.00	\$ 584,929.00
OTHER REVENUES		
Transfer from savings	\$ -	\$ -
BAA Initial Gifts	\$ 1,413.00	\$ 1,500.00
National Collections	\$ 27,574.00	\$ 32,000.00
Sales Tax Income	\$ 2,260.00	\$ 2,300.00
Parish Affiliated Groups (Youth Group, Altar Rosary, Prayer Shawl)	\$ 2,945.00	\$ 2,000.00
Exchange (in/out monies to include 5th Sunday and other non-national collections)	\$ 32,214.00	\$ 32,000.00
TOTAL OTHER REVENUES	\$ 66,406.00	\$ 69,800.00
OTHER EXPENSES		
Capital (parking lot, renovations, major repairs)	\$ -	\$ -
National Collections	\$ 31,903.00	\$ 32,000.00
Payroll Items	\$ (8,515.00)	\$ (8,515.00)
BAA Initial Gifts	\$ 1,493.00	\$ 1,500.00
Sales Tax Expense	\$ 2,796.00	\$ 2,300.00
Parish Affiliated Groups	\$ 1,541.00	\$ 2,000.00
Exchange	\$ 31,477.00	\$ 32,000.00
TOTAL OTHER EXPENSES	\$ 60,695.00	\$ 61,285.00
NET TOTAL	\$ 140,063.00	\$ 48,586.00

We were able to transfer \$104,778.00 to savings this past fiscal year thanks to your ongoing generosity. This money will help in the event of emergencies as well as help our parish for future growth. In the current 2017-18 budget, we have budgeted \$31,250 to be transferred to savings. Additional transfers to savings are dependent upon increased offertory.