

Saint Joseph Church

Executive Summary

Fiscal Year 2018-2019

The fiscal year report of July 1, 2018 – June 30, 2019 is found on the backside of this Executive Summary. Our income from operations before extraordinary expense was a loss at (\$6,436). Ordinary revenue from Sunday plate, envelope, and electronic giving was down 27%. The United Catholic Appeal assessment 2018 and 2019 was short in total by \$16,146. This was met with funding from reserve funds. The regular financial operations for the year were at a loss.

The diocesan bankruptcy payment of \$68,910 was an extraordinary expense, that led to a total net loss for the fiscal year of \$71,102. Every parish in the Diocese of Duluth was asked to contribute 15% of unrestricted funds. At the end of the 2017-2018 fiscal year Saint Joseph had \$459,397 in unrestricted funds. The parish made a contribution of 15% of those funds. The agreement made with this contribution was that the parish would receive a channeling injunction which will release us from any future claims that occurred prior to December 7, 2015.

Income (Loss) form operations before extraordinary expense	(\$3,192)
Extraordinary expense – Diocese of Duluth bankruptcy	\$68,910

Net loss for the fiscal year ended June 30, 2019	(\$71,102)

The parish was able to keep expenses down while at the same time allowing for special celebrations, gatherings, and mementos to be given during the transition time. No major improvements were made in the 2018-2019 fiscal year. The parish continues to be overseen by the pastor and finance council. All assets remain under the parish of Saint Joseph during the appeal process.

St. Joseph's Church
Income Statement- July 1, 2018 to June 30, 2019

Income		
Envelope and Plate Collection	\$70,463	
Building Improvements	\$732	
Investment Income	\$22,960	
Youth Faith Formation Fees	\$272	St. Joseph youth program registrations
Rent	\$14,250	Rectory and church social hall usage
Donations and Bequests	\$100	Memorials, Weddings, bequests
Misc. Income	\$1,678	Includes funds from flowers, In-Kind donations, stole fees, and Diocesan reimbursement for a portion of Fr. Ryan's salary (due to being Director of Vocations)
TOTAL INCOME	\$110,455	
Expenses		
Parish Administration	\$129,629	Includes salaries and benefits for clergy and office personnel, wages for substitute clergy, Diocesan bankruptcy payment of \$68,910.00, internal audit (required every 3 years), Christmas ornament mementos, postage, office supplies, computer technical support, printing, subscriptions, subsidies to Stella Maris Academy, charitable donations, phone system/lines, insurance, collection envelopes, online giving system, UCA shortfall of \$3553.00 for 2018, UCA shortfall of \$12,613.00 for 2019, parish activities, & parishioner appreciation
Liturgy	\$5,712	Includes wages for musicians, missalettes, flowers & decorations, bread, wine, candles, altar and liturgical supplies, new amplifier & sound system work
Faith Formation	\$3,038	Includes salary and benefits for Director of Youth Faith Formation Program, Pre - 12th grade program curriculums (textbooks/Bibles, and supplies), adult enrichment, and Sacramental programs
Convent	\$2,734	Includes 1/3 of the following expenses (shared with Holy Family and St. Lawrence): phone, electricity, heating fuel, water & sewage, and repairs/maintenance
Rectory	\$14,746	Includes utilities, general maintenance/repairs, groceries, painting/supplies for interior painting of St. Joseph rectory.
Church Building	\$26,698	Includes maintenance wages, utilities, general repairs, maintenance supplies, new vacuum, new fire extinguishers, repair to boiler, lawn care & snow removal.
TOTAL EXPENSES	\$182,557	
NET INCOME (LOSS)	(\$72,102)	

FOOTNOTE 1: St. Lawrence paid 25% of expenses that pertained to St. Lawrence & St. Joseph

FOOTNOTE 2: St. Lawrence paid % of Youth Faith Formation expenses, based on number of St. Joseph students enrolled