

Saint Lawrence 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 \$6,436. Ordinary revenue from Sunday plate, envelope, and electronic giving was up 7%. The number of households now giving electronically is 108. The Saint Lawrence Church Endowment provided earnings of \$4,000 which were deposited into the Sanctuary Fund. The United Catholic Appeal assessment was met by the end of the year, so it was not necessary to use reserve funds. The regular financial operations for the year were a gain and included capital improvements and continuing ministries.

The diocesan bankruptcy payment of \$151,686 was an extraordinary expense, that led to a net loss for the fiscal year of \$145,250. 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 Lawrence had \$1,011,242 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 from operations before extraordinary expense	\$6,436
Extraordinary expense – Diocese of Duluth bankruptcy	\$151,686
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Net loss for the fiscal year ended June 30, 2019	(\$145,250)

Capital improvements were made to the church building and rectory. Parish security was increased by installing seven security cameras with memory storage. This improvement brings security to both the staff during working hours and to all of us during various celebrations. It also allows us to keep the main doors open for people to come to church and pray during the week. The family/adoration chapel received a new cabinet heater that is more efficient, effective, and is quieter. This will make the family chapel more peaceful and warm for families during Mass, and for those attending adoration.

The rectory has had very little improvements since the time it was built. Improvements to living space and overall efficiency were made to aging appliances, carpet, and cabinets. Finance council members recommended upgrades to the kitchen, main bathroom, and appliances. The entire rectory is currently on electric heat and the air conditioner expired last summer. The electric bill for many years has been over \$800/month in the winter. Initial work to run gas in to the house to install a forced air heating and cooling system was done in the past fiscal year. The project will be completed in the year ahead. Black mold was discovered behind paneling in the basement. Removal and cleaning of an extensive area of mold was done during the winter months. Foundational damage was discovered upon removal of mold. Foundation work and a remodel of the basement guest room will take place this Fall.

Ministries in the parish continue to grow and change. You will receive a full annual report this Fall that will include the impacts of such great work done by staff and volunteers. Sacramental life and other ministries saw good growth in the past year.

The Finance Council has approved new bylaws that will include electing a portion of the membership. Nominations will be due September 15 with elections on the second Sunday of October. More information about the newly formed finance council and process of nominations and elections is forth coming.

**St. Lawrence Church**  
**Income Statement**  
**July 1, 2018 to June 30, 2019**

**Income**

Envelope and Plate Collection	\$356,994	
Building Improvements	\$7,470	
Investment Income	\$29,209	
Youth Faith Formation Fees	\$6,021	St. Lawrence youth program registrations
Income From Restricted Funds	\$17,788	Funds that are restricted/designated for a specific purpose must be included as income at the time they are used/spent.
Flower Income	\$2,883	Christmas and Easter
Misc. Income	\$13,067	Includes funds from donations/memorials, Totus Tuus Registrations/Donations, Stole fees, CREED grant from the Diocese for Formed.org subscription, Votive candle offerings, Women of St. Lawrence Donations, rent for social hall usage, and Diocesan reimbursement for a portion of Fr. Ryan's salary (due to being Director of Vocations).
<b>TOTAL INCOME</b>	<b>\$433,432</b>	
<b>Expenses</b>		
Parish Administration	\$306,522	Includes salaries and benefits for clergy and office personnel, wages for substitute clergy, Diocesan bankruptcy payment of \$151,686.00, internal audit (required every 3 years), postage, office supplies, printing, subscriptions, computer technical support, subsidies to Stella Maris Academy, charitable donations, phone system/lines, insurance, collection envelopes, e-giving system, parish activities, & parishioner appreciation.
Liturgy	\$51,221	Includes salary for Director of Music and musicians, missalettes, flowers and decorations, bread, wine, candles, altar and liturgical supplies, sheet music, copyright license, piano tuning, organ repair, and appreciation dinner for RUAH Choir.
Religious Education	\$86,171	Includes salaries for Directors of Religious Ed, text books, bibles for all students, supplies, Pre - 8th grade program, Senior High program, scholarships for youth retreats, Totus Tuus, outdoor youth games equipment, RCIA, adult enrichment workshops, parish library, sacramental programs, and mission trip expenses.
Convent	\$2,734	Includes 1/3 of the following expenses (shared with Holy Family and St. Joseph): phone, electricity, heating fuel, water & sewage, and repairs/maintenance.
Rectory	\$47,044	Includes utilities, general maintenance/repairs, groceries, improvements to kitchen (countertop, cabinets), flooring for living room, kitchen, & entryway, new kitchen appliances, new washer & dryer, mold testing and removal.
Church Building	\$84,990	Includes maintenance salary, utilities, general repairs, equipment repairs, electrical work, security system, service contracts for boiler and A/C, maintenance supplies, snow removal, lawn treatment, new lawn mower, and new entryway carpets.
<b>TOTAL EXPENSES</b>	<b>\$578,682</b>	
<b>NET INCOME</b>	<b>(\$145,250)</b>	

FOOTNOTE 1: St. Lawrence paid 75% of expenses that pertained to St. Lawrence & St. Joseph

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