

## St Charles Borromeo FY 2015 Financial Summary

- FY 2015 positive net results for both Ordinary and Extraordinary accounts
- Ordinary Revenue (as seen in the pie chart) 80% from Sunday Collections – we want to thank you and encourage your continued support
- Extraordinary Revenue – **Homeland Security Grant - \$75,000** awarded through Julianna O’Brien’s efforts with additional awards in the future. **Annual Catholic Appeals - \$29,730.**
- Assumption Parish pays for half of the expenses for Father Ed and Father Joe as they are shared between the two parishes
- Mass attendance continues to increase as well as Sunday and weekday collections – we welcome all new parishioners and attendees
- Family Faith Program – continues strong with 87 students -Thank you to all the volunteers and teachers who run the Family Faith Program

### **Outstanding Items –**

DP lawsuit – we have an agreement in principle that DP will pay St Charles \$50,000

Tall Brothers- we are negotiating to resolve the “to do” list and the \$96,000 account payable

### **Church Renovation Plans**

Contractors are submitting bids for the exterior and the interior renovations. We hope to select contractors in the first quarter. Initial estimates are approximately **\$6million** for the renovation and **\$600,000** for the organ

At this time we always like to encourage parishioners to participate in any and all of the committees – Decorating and Garden, Website and Marketing, Usher/Greeters, Lectors, EM, assistance with the Family Faith program, Parish Council or the Building Committee

**Thank you again for all of your participation and generosity of time and financial support.**

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**Ordinary Revenue** – mass collections –On-line and cash, Votive candles, Religious education, fund raising

**Ordinary Expense**- salaries + Benefits, office expense, Utilities, Insurance, Maintenance of the church and Parish House

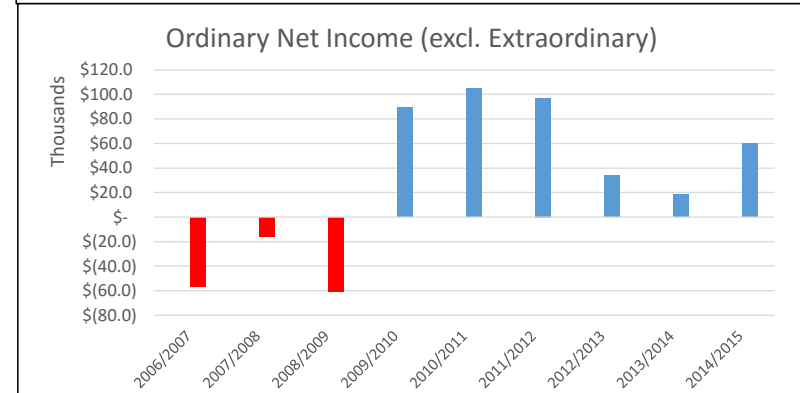
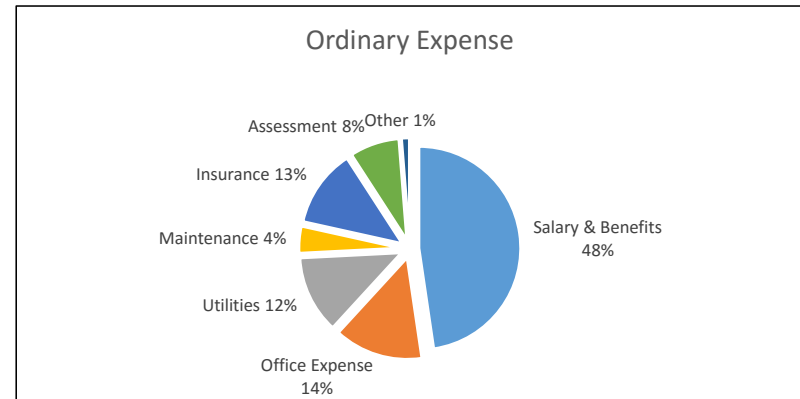
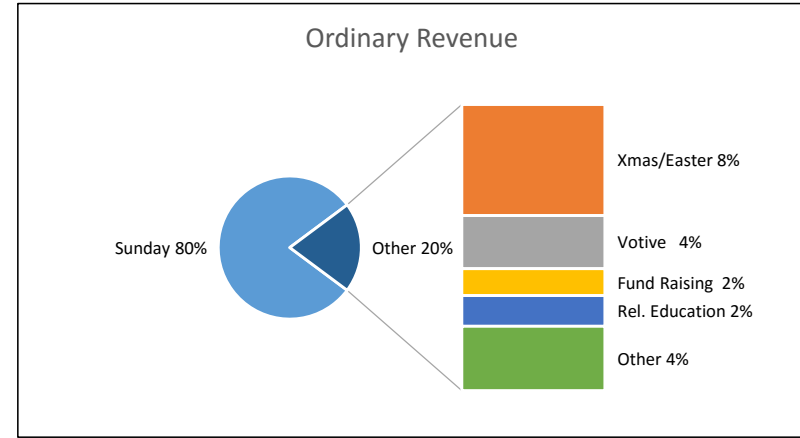
**Extraordinary Revenue** – School and former rectory rental income, Homeland Security grant, Annual Stewardship Appeal, Bequests, Donations, Interest and Dividends

**Extraordinary Expense** – St Eliz Seton Trust, Security Equipment, Architect fees, 31 Sidney construction

**St. Charles Financial Activity**  
for the fiscal year ending August 2015

<b>Fund Balance 9/1/2014</b>				<u>\$ 733,404</u>
	Ordinary	Extra-Ordinary		
<b>What we spent our money on:</b>				
Ordinary Expense	\$ 302,587	\$ -	\$	302,587
St Eliz Seton Trust Exp	-	126,501		126,501
Security Equipment	-	75,000		75,000
Architects Fees	-	75,000		75,000
31 Sidney construction	-	96,000		96,000
All Other	-	23,163		23,163
<b>Subtotal Expense</b>	<b>\$ 302,587</b>	<b>\$ 395,664</b>	<b>\$</b>	<b>698,252</b>
<b>We financed the expenditures by:</b>				
Income from Rentals	\$ -	\$ 901,769	\$	901,769
Ordinary Revenue	299,016	-		299,016
Homeland Security Grant	-	75,000		75,000
Retired Priests Rent	-	4,000		4,000
Donations	33,875	-		33,875
Annual Stewardship Appeal	29,730	-		29,730
Bequests	-	46,889		46,889
Interest and Dividends	-	835		835
Other	-	3,750		3,750
<b>Subtotal Income</b>	<b>362,621</b>	<b>1,032,243</b>	<b>\$</b>	<b>1,394,864</b>
<b>Net Change</b>	<b>\$ 60,034</b>	<b>\$ 636,578</b>	<b>\$</b>	<b>696,612</b>
<b>Ending Fund Balance 8/31/2015</b>			<b>\$</b>	<b>1,430,016</b>

<b>Cash</b>		
Cash Signature Operating Funds		\$ 640,358
Cash Signature Tenant Security		111,219
Cash Signature Renovation Fund		970,870
<b>Subtotal</b>		<b>\$ 1,722,447</b>
<b>Other Balance Sheet</b>		
Accounts Receivable (Homeland Security #1)		\$ 75,000
Accounts Payable (Security Equip \$75K, Construction \$96K, Arch. \$75K)		(246,000)
Roof Repairs Payable/Other		(10,212)
Tenant Security (Mary McDowell School)		(111,219)
<b>Subtotal</b>		<b>\$ (292,431)</b>
<b>Ending Fund Balance 8/31/2015</b>		<b>\$ 1,430,016</b>



**St. Charles Borromeo Parish**  
**FINANCIAL STATEMENTS**

For fiscal years ending on August 31

	2006/2007	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015
<b>Ordinary</b>									
Revenue	\$ 286,597	\$ 243,180	\$ 258,063	\$ 328,698	\$ 286,998	\$ 319,194	\$ 315,377	\$ 302,329	\$ 328,746
Donations	25,515	78,566	36,537	55,144	81,285	47,297	32,616	38,677	33,875
Subtotal	312,112	321,746	294,600	383,842	368,283	366,491	347,994	341,006	362,621
Ordinary Expense	368,756	337,823	355,293	294,426	263,589	269,508	314,164	322,767	302,587
<b>Net income</b>	<b>\$ (56,644)</b>	<b>\$ (16,077)</b>	<b>\$ (60,693)</b>	<b>\$ 89,416</b>	<b>\$ 104,694</b>	<b>\$ 96,983</b>	<b>\$ 33,830</b>	<b>\$ 18,239</b>	<b>\$ 60,034</b>
<b>Extraordinary</b>									
Revenue	\$ 75,548	\$ 163,406	\$ 350,078	\$ 201,509	\$ 227,649	\$ 512,078	\$ 673,537	\$ 850,472	\$ 1,032,243
Expense	205,280	73,035	94,101	299,746	549,278	430,916	1,180,120	282,938	395,664
<b>Net income</b>	<b>\$ (129,732)</b>	<b>\$ 90,371</b>	<b>\$ 255,977</b>	<b>\$ (98,237)</b>	<b>\$ (321,629)</b>	<b>\$ 81,162</b>	<b>\$ (506,583)</b>	<b>\$ 567,534</b>	<b>\$ 636,578</b>
<b>Combined</b>									
Revenue	\$ 387,660	\$ 485,153	\$ 644,678	\$ 585,351	\$ 595,932	\$ 878,569	\$ 1,021,530	\$ 1,191,478	\$ 1,394,864
Expense	574,037	410,858	449,394	594,172	812,866	700,423	1,494,284	605,705	698,252
<b>Net income</b>	<b>\$ (186,377)</b>	<b>\$ 74,294</b>	<b>\$ 195,284</b>	<b>\$ (8,821)</b>	<b>\$ (216,935)</b>	<b>\$ 178,145</b>	<b>\$ (472,754)</b>	<b>\$ 585,773</b>	<b>\$ 696,612</b>

<b>Parish Funds</b>									
<b>Opening Balance</b>	\$ 584,908	\$ 398,417	\$ 472,712	\$ 667,996	\$ 659,175	\$ 442,240	\$ 620,385	\$ 147,631	\$ 733,404
Net Income	(186,377)	74,294	195,284	(8,821)	(216,935)	178,145	(472,754)	585,773	696,612
Other	(114)	-	-	-	-	-	-	-	-
<b>Closing Balance</b>	<b>\$ 398,417</b>	<b>\$ 472,712</b>	<b>\$ 667,996</b>	<b>\$ 659,175</b>	<b>\$ 442,240</b>	<b>\$ 620,385</b>	<b>\$ 147,631</b>	<b>\$ 733,404</b>	<b>\$ 1,430,017</b>