

Mary Our Queen Catholic Church 2017 – 2018 Stewardship Report

To: Rev. Darragh Griffith
From: Parish Finance Committee
Re: Parish Stewardship Report Fiscal Year-Ending June 30, 2018
Date: October 25, 2018

2017-2018 Revenue / Expense Summary – Income for the fiscal year ending June 30, 2018 totaled \$751,884. This represents a 1.7% increase over 2017. Expenses for the same period totaled \$674,268 representing a 3.5% decrease in expenses from the prior year. As in years past MOQ was able to meet its financial obligations and exceed expenses by \$77,616 representing 10.3% of total income.

Long term Debt – MOQ had no long-term debt as of the end of its fiscal year. Once construction of our new home is complete, we will know our loan amount owed to the Archdiocese.

Capital Campaign – The Finance board would like to congratulate all the parishioners at MOQ who participated in one or more of the past campaigns and especially those families and individuals who sacrificed in the recent call for additional funds in order to preserve and repair artifacts for the new worship space. Your commitment to the community and MOQ has allowed our vision to become a reality. For those who have not had the opportunity to help in the restoration there are still pews and other items available for naming opportunities. This continued support will benefit our financial outlook now and well after the new facility is completed. Our parish continues to grow to a total of 817 parishioners this is an increase of 98 families from 2017.

Charitable Contributions - Each and every year we are humbled by the support that parishioners give to the many charities supported by Mary Our Queen. In 2017-2018 the Mary Our Queen family donated a total of \$88,166 to charity. Of that total \$20,518 funded a variety of charities through second collections. \$67,648 was generously donated to the St. Vincent De Paul Society as direct aid to the poor located right here in Peachtree Corners. As a parish, charity contribution represented 11.7% of our total income to serve the needs of all communities.

Finance Committee Overview- This year like every year, we would like to encourage the congregation to continue to meet and exceed the Archdiocesan Annual Appeal. Our current obligation totals \$58,700 for the year ending 12/31/2018. Please note that funds in excess of our obligation come back to Mary Our Queen and are not included in next year's income for the parish. This means we are not assessed any amount by the Archdiocese the following year on that additional income. It is a welcome source of income and truly helps us meet our yearly budget.

As expenses continue to rise your financial support is much appreciated and ensures we are able to meet all expenses for the year. As in past years we attempt to maintain a conservative budget in order to have room should the unexpected happen. This coming year we expect significant expenses for our current facility and the new worship space. The current building over 20 years old and as its ages systems will require significant repair and eventual replacement. To that end we have \$89,600 saved in our Capital Improvement Reserve account. It is our intention to keep this account funded at a minimum \$75,000. Up-coming capital outlays include replacement of A/C units, roof repairs and other delayed maintenance items that will require attention.

As a final note we wish to extend our appreciation to the entire office staff, Pastor Fr. Griffith, and as always, the parishioners at Mary Our Queen. Your financial support allows us to meet the ongoing needs of the parish and insures our continued success. As for those of you who are new to Mary Our Queen, we wish to invite you to be one of the hundreds of active parishioners in our community. It is by your participation that we aid others. It is by your ideas that we become better a better community. It is through your treasure that we are able to grow our family and serve the needs of all.

Respectfully submitted,

Mary Our Queen Finance Board

FINANCIAL REPORT
Fiscal Period: July 1, 2017 to June 30, 2018

	<u>FISCAL YEAR</u>	
	2017/2018	2016/2017
Number of Families	817	719
<u>OPERATING INCOME:</u>		
Offertory	685,191	690,908
Memorials/Misc. Donations	500	725
Archbishop's Annual Appeal Overage	19,751	10,706
Other	46,442	36,914
<u>TOTAL OPERATING INCOME</u>	\$751,884	\$739,254
<u>OPERATING EXPENSE:</u>		
Liturgy	107,926	121,561
Music	68,515	67,257
Religious Education/Youth Group	55,805	66,075
Administrative/General	130,864	95,740
Facilities	151,944	176,050
Rectory	17,974	19,350
Archdiocesan Offertory Assessment	82,994	91,257
Georgia Bulletin Subscriptions	8,582	8,918
Archdiocesan School Subsidy	45,708	51,510
Parish Ministries	3,956	522
<u>TOTAL OPERATING EXPENSE</u>	\$674,268	\$698,241

Archdiocesan Support (2nd collections)

Collection for the Holy Father (Peter's Pence)	\$1,230
Catholic University of America	\$1,099
Catholic Campaign for Human Development	\$870
Archdiocesan St. Vincent De Paul Society	\$1,271
Retirement Fund for the Religious	\$1,898
Archdiocesan Seminarians (Easter and Christmas)	\$3,726
Catholic Charities/Disaster Relief	\$1,339
Catholic Relief Services	\$2,044
Holy Land	\$961
Catholic Home Mission/Black & Indian/Mission Co-op	\$2,836
Archdiocesan Hispanic Ministries	\$1,100
Catholic Communications	\$951
Church in Latin America	\$1,126
Church in East & Central Asia/RiceBowl	\$67
Second Collections Total	\$20,518

Within Mary Our Queen

St. Vincent De Paul Society (Mary Our Queen)	\$67,648
--	----------

CAPITAL CAMPAIGN/BUILDING FUND

\$4,671,855	Donations to Date
\$4,087,930	Expenses Paid to Date