



RESTORING ALL THINGS IN CHRIST

Dear Fellow Parishioners,

The Parish Finance Council is pleased to present to you our **Parish Annual Financial Report for the Year ending June 30, 2018.**

The report reflects our actual fiscal year income and expenses for fiscal year 2016-2017 compared to the year just ended, 2017-2018. Our offertory (1st Collection) was up slightly from the previous year and was a direct result of our recent *Our Covenant Journey to Eternal Life* campaign offered by Our Sunday Visitor. We appreciate everyone who contributed to this campaign. Our overall income was down \$7,200 dollars primarily due to the completion of our Renew All Things in Christ campaign (2nd Collection). We had a return of \$22,662.00 to our account from the Archbishop's Annual Appeal as a result of exceeding our required pledge. We applied 10% of this to the (Endowment Fund) and used the balance to make up for reduced offertory (1st Collection).

On the expense side we proceeded on a number of large projects including a new roof for the main church and rectory as well as repaving and striping the parking lot. Those expenses approached \$100,000 dollars. This line item is reflected in the expense section as an \$85,000 expense over budget. Costs were reduced in the religious education, facilities and music budget to help offset these expenses. Overall, we ended the year with an \$11,000 shortfall of income vs. expense compared to a surplus of \$65,000 dollars the previous year. Looking forward to our current fiscal year, we will continue to offer monthly 2nd collections for capital improvements. This is a very important collection that allows us to accrue money for larger expenses.

In summary, even though we have had a slight uptick in our offertory (1st Collection), it still does not meet our monthly goal to cover the operating expenses of our parish. We continue to sacrifice important areas of our parish operations including but not limited to religious education, preventative maintenance and operations personnel that would allow us to manage the facilities better. The offertory (1st Collection) analysis in the bulletin each week is a statement of our actual offertory income each week compared to our budgeted offertory. Those numbers continue to run in the red. We are very hopeful our upcoming offertory (1st Collection) program, *His Heart, Our Hands*, by Our Sunday Visitor will allow us to build on the momentum we started seeing last year.

On a final note, we will continue to ask all of you to consider signing up for online giving. If you read the bulletin, you will see the large swings we incur with offertory (1st Collection) from week to week. We believe more online giving would reduce these large swings and allow us to operate the parish more efficiently.

Thank you for your continued support of our Parish. I will be available in the vestibule following Mass to answer any questions you may have. A copy of this letter along with the Annual Fiscal Report can be found in this week's Bulletin. Please contact the Parish Office with any questions you have after reviewing the report.

May grace and blessings continue to be with you.

The Parish Finance Council

St. Pius X Catholic Church
FY 2017-2018 Statement of Activities

	2016-2017 Actual 6/30/2017	2017-2018 Actual 6/30/2018	Variance
Income			
Offertory/Holy Days	\$ 977,105.19	\$ 1,011,909.06	\$ 34,803.87
Donations/Restricted Donations	20,234.20	6,439.39	\$ (13,794.81)
Lease/Rental	10,223.00	15,996.90	\$ 5,773.90
Religious Education	25,459.99	30,842.50	\$ 5,382.51
Renew All Things in Christ/ Capital Improvements	97,667.01	58,255.58	\$ (39,411.43)
Annual Appeal Refund	16,557.49	22,662.50	\$ 6,105.01
Other Income	56,124.51	50,038.68	\$ (6,085.83)
Total Income	\$ 1,203,371.39	\$1,196,144.61	(\$7,226.78)

	2016-2017 Actual 6/30/2017	2017-2018 Actual 6/30/2018	Variance
Expenses			
Liturgy	\$ 160,973.76	\$157,948.69	\$ (3,025.07)
Religious Education	150,655.86	123,491.95	\$ (27,163.91)
Administrative & General	193,544.09	226,933.73	\$ 33,389.64
Buildings/Facilities/Utilities	261,967.14	241,621.86	\$ (20,345.28)
Archdiocesan Support	214,526.04	245,343.44	\$ 30,817.40
Capital Improvements	11,382.36	97,248.18	\$ 85,865.82
Music	74,537.81	41,696.01	\$ (32,841.80)
Hispanic Ministries	70,178.04	72,876.68	\$ 2,698.64
Total Expenses	\$ 1,137,765.10	\$1,207,160.54	\$69,395.44

Net Income	\$65,606.29	(\$11,015.93)
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St. Pius X Catholic Church
Balance Sheet Summary
As of 6-30-18

Assets

Cash	\$ 185,761.52
Savings	\$ 477,240.75
Endowment	\$ 33,483.96
Land, Building, Equipment	<u>\$ 5,747,733.43</u>
Total Assets	\$ 6,444,219.66

Liabilities & Net Assets

Total Liabilities	\$ 61,363.32
Total Net Assets	<u>\$ 6,382,856.34</u>
Total Liabilities & Net Assets	\$ 6,444,219.66