

The Catholic Church of the
TRANSFIGURATION

October 31, 2018

Michael Warren
Finance Office
2401 Lake Park Drive, SE
Smyrna, GA 30080

Dear Michael,

Attached are the Annual Report to the parish and the Finance Council Certification Letter for last fiscal year. Please call or email me if you have any questions or need anything else.

Regards,



Victor Rodriguez
Director of Finance and Administration

Financial Report

July 1, 2017 - June 30, 2018

| | Actuals | | Increase/(Decrease) | |
|---------------------------------------|---------------------|---------------------|---------------------|--------------|
| | 2017-2018 | 2016-2017 | Amount | % |
| Income | | | | |
| Offertory ¹ | \$ 2,907,895 | \$ 2,800,301 | \$ 107,594 | 3.8% |
| Religious Education ² | 199,052 | 240,295 | (41,243) | -17.2% |
| Preschool ³ | 267,780 | 281,645 | (13,865) | -4.9% |
| Other ⁴ | 212,898 | 111,133 | 101,765 | 91.6% |
| Income Totals: | \$ 3,587,626 | \$ 3,433,375 | \$ 154,251 | 4.5% |
| Expenses | | | | |
| Liturgy ⁵ | \$ 242,414 | \$ 222,370 | \$ 20,045 | 9.0% |
| Religious Education | 459,767 | 467,057 | (7,290) | -1.6% |
| Preschool ⁶ | 233,782 | 219,663 | 14,118 | 6.4% |
| Administrative & General ⁷ | 837,680 | 811,219 | 26,462 | 3.3% |
| Facilities ⁸ | 624,518 | 602,825 | 21,692 | 3.6% |
| Archdiocese Assessments | 735,648 | 732,844 | 2,804 | 0.4% |
| Other ⁹ | 261,405 | 170,698 | 90,707 | 53.1% |
| Expense Totals | \$ 3,395,214 | \$ 3,226,677 | \$ 168,538 | 5.2% |
| Income - Expense ¹⁰ | \$ 192,412 | \$ 206,698 | \$ (14,286) | -6.9% |

1. We estimate that \$45,000 of this increase was because Christmas and the Solemnity of Mary both fell on Mondays this past year, instead of Sundays the prior year, and snow had less of an effect. Without this effect, Offertory increased \$62,594, or 2.2%.
2. Religious Education Income decreased \$41,243 because of \$34,643 in lower mission trip income as the Nicaragua trip was cancelled after political unrest began there and \$13,141 less in registration fees because of fewer students.
3. Preschool Income declined because a prepaid registrations in the prior year were booked that year instead of being carried into fiscal year 2018.
4. Other Income increased primarily because of \$101,103 more collected in Annual Appeal rebates and other contributions used to pay for new pews and carpeting.
5. Liturgy Expenses increased primarily because of increased compensation and banner costs.
6. Preschool Expenses increased primarily because of increased compensation costs.
7. Administrative Expenses increase primarily because of increased health insurance costs and priest salaries as we were blessed to have three priests again for the full year.
8. Facilities Expenses increased primarily because of increased repairs and replacements.
9. The increase in Other Expenses was from a \$96,673 increase in one component (Capital Improvements), as we paid for the pews, carpeting and tile for the sanctuary space.
10. Income-Expense continued to build savings in anticipation of air conditioning and other facility repair and replacement costs. Our budget for 2018-19 has an expected Income-Expense of \$6,470 (after \$180,000 in planned Capital Improvements). We estimate over \$650,000 in Capital Improvements in fiscal years 2019 through 2023.

We are here to serve Jesus as we grow with His good news. In the pictures and statistics found in this report, you will see many examples of how you make this possible. The Financial Report on the next page gives you our stand-ard view.

Not included in our Financial Report numbers, but very important to what you do, are the extra collections for char-ities. We are a vehicle for you to support these worthwhile causes and pass along the money you donate to them. You helped the following 24 such charities last fiscal year with \$167,426 (not shown in our Financial Report).

| | | | |
|-------------------------------------|---------------------------------|------------------------------|--------------------------------|
| Family Assistance Fund | LINGAP | Habitat for Humanity | Hope Center |
| Catholic Charities | Seminarians | St. Vincent de Paul - Parish | Catholic Relief Services |
| Retirement Fund for the Religious | Military Support | Family Promise | Mission Co-op |
| P.A.T.H. | Respect for Life | Archdiocese SVDP | Catholic Communications |
| Black & Indian Missions | Archdiocese Hispanic Ministries | Holy Land | Catholic Home Mission |
| Church Cent/East Europe & Latin Am. | Peter's Pence | Closed POD | Campaign for Human Development |

Below is a different, more holistic look at how we used funds in the last fiscal year (ended June 30, 2018). The graphs below break down our expenses, which totaled \$3,395,214 for fiscal year 2018. The largest portion was for workers, which made up \$1,680,298 of the total, or 49%. Running a parish of this size takes a lot of people. We had approximately 67 employees, 15 of whom were full-time. Administration includes a variety of folks who get information out, maintain records and schedules, oversee financials, help coordinate for the sick and needy, and generally get things done so that others can focus on their tasks.

Archdiocese General Assessments help to fund clergy and parishioner formation, ministries, charities and its own administration. For school subsidies, approximately 62% goes to pay construction costs and 38% goes for tuition assistance.

