

Annual Report: July 1, 2015 through June 30, 2016

INCOME

Ordinary Income		
Ordinary Offertory	877,582.07	
Christmas Offertory	36,698.00	The collections taken at Mass are called ordinary income. Normal Sundays are included in ordinary offertory. Christmas and Easter are listed separately.
Easter Offertory	27,789.00	
<u>Offertory Total</u>	<u>942,069.07</u>	
Other Donations		
Unrestricted Gifts	112,817.01	
Restricted Gifts	34,383.00	
Candles	52,828.00	
Flowers	4,185.00	The parish also receives donations outside of Mass, e.g. in the mail. Some of these donations are given in support of specific parish expenses. In the parish's first year, a raffle at St. Nicholas raised funds for music ministry. It was discontinued at the end of the year.
St. Nicholas Music Ministry	3,112.00	
<u>Other Donations Total</u>	<u>207,325.01</u>	
Fees		
Baptisms, Weddings, Funerals	30,620.00	
Religious Education	10,405.00	
<u>Fees Total</u>	<u>41,025.00</u>	The parish charges fees for some programs and services.
Fundraisers		
Stardust	93,561.00	
St. Nicholas Shoppe	48,246.43	
Steel Pier	18,045.00	Fundraisers grossing more than \$10,000 are listed separately. Gross receipts from other fundraisers are totaled together. Therefore, these amounts do not represent the profits earned by the parish.
Other Fundraisers	29,133.54	
<u>Fundraisers Total</u>	<u>188,985.97</u>	
Other Income		
Interest Income	77,612.89	A large portion of the interest income is from the Holy Spirit Endowment Fund. Three leases at St. Michael's generate rental income. In its first year, the citywide parish received refunds from the diocese because two of the former parishes, Star of the Sea and St. Nicholas, reached their Bishop's Annual Appeal goal the year before. Insurance claims for a fire at Memorial Hall and a frozen pipe at Old St. Monica's Church reimbursed the parish for repairs.
Rental Income	36,454.92	
Bishop's Annual Appeal Refund	18,448.77	
Insurance Reimbursements	55,708.29	
<u>Other Income Total</u>	<u>188,224.87</u>	
Community Outreach		
St. Nicholas Food Bank	3,006.03	The parish receives some donations on behalf of the poor and needy. Generally, this money is spent on community outreach in the same year it is collected. Special collections are mandated by the diocese to support Church programs in the United States and abroad. No portion is retained by the parish. House of Charity appears here because some parishioners made their checks payable to the parish, not the diocese. We forwarded the money to the diocese.
Old St. Monica's Food Bank	3,104.00	
Poor Box	7,829.00	
Special Collections	18,000.00	
House of Charity Collections	17,774.00	
<u>Outreach Total</u>	<u>49,713.03</u>	
<u>INCOME TOTAL</u>	<u>1,617,342.95</u>	

EXPENSE

Buildings & Grounds	444,020.99	The parish owns buildings and grounds on four campuses throughout the city.
Diocese	193,210.77	The parish pays an assessment, or tax, to the diocese. The parish's property insurance is also paid to the diocese's self-insurance program. The parish pays a portion of the costs of its members' Star Herald subscriptions.
Clergy	161,280.46	The parish pays salary and benefits to its three assigned priests. Other clergy who assist in the parish receive stipends.
Rectory	44,500.92	The parish operates rectories, or priest residences, at Star of the Sea and St. Nicholas. Rectory expenses include housekeeping, food, and supplies.
Office	139,936.74	The parish offices are located at Star of the Sea Rectory. Expenses include salaries, office supplies, postage, photocopiers, etc. Financial service fees are also included here.
School Subsidy	70,804.25	The parish subsidizes Our Lady Star of the Sea School so that it can offer families a more affordable tuition rate.
Music	69,199.38	Generally, musicians are paid stipends for each Mass they serve.
Religious Education	42,876.89	This category includes cost of staff and supplies for the religious education program.
Community Outreach	38,259.37	This category largely mirrors the same category on the income side. What was collected there is spent here.
Liturgy (excluding Music)	23,423.29	This category includes include flowers, bread, wine, candles, etc.
Fundraisers	138,453.09	All fundraisers have some expenses, like advertising, mailing, and raffle license fees. There are fundraiser-specific expenses, too. Because Stardust is a 50/50, half of the money collected is paid to winners. A portion of the price of Steel Pier tickets sold by the parish is given to the Pier. St. Nicholas Shoppe purchases inventory and pays its staff.
Capital Expenditures	118,623.60	This category includes major campus improvements.
Payroll Taxes & Benefits	63,075.90	Salaries are included in other categories but taxes and benefits for all employees are included here.
Legal	60,392.00	Generally, the parish receives legal counsel from a firm retained by the diocese. The fees are covered by the diocese. However, St. Nicholas parish filed a lawsuit with another firm. The new parish was advised by attorneys from both that firm and the diocese's to settle. Therefore, the new parish paid a significant legal expense in its first year.
Miscellaneous	46,842.94	Not included above are special projects funded by restricted gifts as well as small miscellaneous expenses like the cost of workshops for parishioners.
EXPENSE TOTAL	1,654,900.59	
NET INCOME	-\$37,557.64	