

Annual Report: July 1, 2016 through June 30, 2017

INCOME

Ordinary Income

Ordinary Offertory	835,382.31
Christmas Offertory	36,365.00
Easter Offertory	35,556.00
<u>Offertory Total</u>	<u>907,303.31</u>

The collections taken at Mass are called ordinary income. Normal Sundays are included in ordinary offertory. Christmas and Easter are listed separately.

Other Donations

Unrestricted Gifts	288,761.25
Restricted Gifts	145,900.00
Candles	38,590.00
Flowers	4,393.00
<u>Other Donations Total</u>	<u>477,644.25</u>

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.

Unrestricted gifts were considerably higher than last year thanks to a \$137,000 gift from the estate of John H. Carbone. Restricted gifts were also higher thanks to a \$100,000 gift from the estate of Basil J. Paparone for the renovation of Quaremba Hall.

Fees

Baptisms, Weddings, Funerals	39,880.00
Religious Education	30,048.42
<u>Fees Total</u>	<u>69,928.42</u>

The parish charges fees for some programs and services.

Fundraisers

Stardust	95,910.00
St. Nicholas Shoppe	40,380.00
Wedding of the Sea	19,000.00
Our Lady of Guadalupe	13,940.00
Other Fundraisers	21,661.78
<u>Fundraisers Total</u>	<u>190,891.78</u>

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 Income

Interest Income	111,678.52
Rental Income	37,570.62
Bishop's Annual Appeal Refund	0.00
Sale of Old St. Monica's	8,000.00
<u>Other Income Total</u>	<u>157,249.14</u>

A large portion of the interest income is from the Holy Spirit Endowment Fund, which supports the school. Three leases at St. Michael's generate rental income. The parish did not reach its Bishop's Annual Appeal goal, so we did not receive the 10% refund incentive. Although the sale of Old St. Monica's Church settled in August 2017, we did receive a deposit from the buyer in this fiscal year.

Community Outreach

St. Nicholas Food Bank	3,296.06
Old St. Monica's Food Bank	2,025.79
Poor Box	20,102.50
Special Collections	47,481.00
House of Charity Collections	15,897.00
<u>Outreach Total</u>	<u>89,432.35</u>

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.

INCOME TOTAL **1,892,449.25**

EXPENSE

Buildings & Grounds	334,953.91	The parish owned buildings and grounds on four campuses throughout the city. Old St. Monica's did not sell until after the close of this fiscal year.
Diocese	201,721.56	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	161,338.38	The parish pays salary and benefits to its three assigned priests. Other clergy who assist in the parish receive stipends.
Rectory	38,432.83	The parish operates rectories, or priest residences, at Star of the Sea and St. Nicholas. Rectory expenses include housekeeping, food, and supplies.
Office	191,873.91	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 Support	174,284.35	The parish supports Our Lady Star of the Sea School so that it can offer families a more affordable tuition rate.
Music	81,005.00	Generally, musicians are paid stipends for each Mass they serve.
Religious Education	55,605.78	This category includes cost of staff and supplies for the religious education program.
Community Outreach	86,843.28	This category largely mirrors the same category on the income side. What was collected there is spent here.
Liturgy (excluding Music)	25,722.36	This category includes include flowers, bread, wine, candles, etc.
Fundraisers	154,496.93	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. St. Nicholas Shoppe purchases inventory and pays its staff.
Capital Expenditures	188,684.62	This category includes major campus improvements.
Payroll Taxes & Benefits	49,534.00	Salaries are included in other categories but taxes and benefits for all employees are included here.
Legal	0.00	Generally, the parish receives legal counsel from a firm retained by the diocese. The fees are covered by the diocese.
Miscellaneous	9,335.00	Not included above are small expenses like youth events and the cost of workshops for parishioners.
EXPENSE TOTAL	1,753,831.91	
NET INCOME	\$138,617.34	

The parish posted a considerable surplus because of two extraordinary estate gifts totaling \$237,000. Without these estate gifts - which are exceptional - the parish would have posted a \$98,382.66 loss. However, there were also exceptional expenses: \$52,000 for modern audio systems in the churches of Star of the Sea and St. Nicholas and approximately \$40,000 for soil remediation at Star of the Sea.