

**SS. John and Paul Parish
Comparative Financial Report Summary
2014-15 Fiscal Year and 2015-16 Budget**

<u>Sources of Funds</u>	<u>Fiscal Year 2014-15 Actual</u>	<u>Fiscal Year 2014-15 Budget</u>	<u>Fiscal Year 2015-16 Budget</u>	<u>Description</u>
Sunday Offerings	\$655,775	\$609,600	\$674,400	(Weekly offertory envelopes)
Capital Improvement Envelopes	10,372	8,200	8,200	(Capital Improvement envelopes)
Bequests & Donations	40,123	18,700	19,100	(Year end donations and mass stipends)
CSA Refund/Interest Income	110,413	81,210	75,700	(CSA refund & savings interest earned)
CLT Reimbursement	223,969	170,000	18,000	(CLT reimbursement)
Special Charity Collections	22,310	17,100	1,100	(Peter's Pence, Missions, Rel. Retirement, McRest fundraiser)
Misc. Income	13,941	14,400	15,100	(Golf Outing, Meijer Community Rewards, flowers, Bulletin Bonus, Evangelization receipts)
Religious Formation	33,287	24,700	24,350	(Fees)
Total	<u>\$1,110,190</u>	<u>\$943,910</u>	<u>\$835,950</u>	
<u>Use of Funds</u>	<u>Actual 2014-15</u>	<u>Budget 2014-15</u>	<u>Budget 2015-16</u>	
Church Administration & General Expenses	\$186,718	\$186,180	\$258,740	(Office/ pastoral staff salaries & benefits, 10/15 stewardship campaign plus loan interest expense)
Worship	96,318	99,760	99,975	(Musicians, altar supplies, candles, flowers/decorations)
Christian Service and Charitable Contrib.	51,568	51,450	35,025	(Staff, McRest, Samaritan House, donations, special charity collections, vicariate subsidy)
Evangelization	48,661	55,850	57,345	(Hospitality, time and talent, socials, community events, prayer committee)
Diocesan Support	46,420	47,000	56,300	(% of income assessed by Archdiocese and CSA target)
Maintenance and Utilities	86,644	93,290	123,535	(Staff, supplies, cleaning/lawn/snow plow services and utilities)
Capital Improvement	2,599,008 *	2,420,850	27,435	(Construction of new Parish Center building, incl. construction liability of \$675,000 created 6/15)
Religious Formation-Admin. and Gen. Exp.	106,843	109,200	111,095	(Salaries, fringe benefits, supplies)
Rel. Formation-Instructional Costs	886	4,500	3,000	(Texts, audio visual equipment, materials)
Rel. Formation-Family/Adult Programs	45,185	42,950	45,950	(Youth Ministry, RCIA, GRACE, Sacrament prep, Little Books)
Rel. Formation-Utilities and Capital Exp.	4,250	3,100	4,700	(Utilities and Office equipment)
Total	<u>\$3,272,501</u>	<u>\$3,114,130</u>	<u>\$823,100</u>	
<u>Net Income/Loss</u>	<u>(\$2,162,311)</u>	<u>(\$2,170,220)</u>	<u>\$12,850</u>	
<u>Summary:</u>				
Parish Checking Acct. Balance July 2014	\$56,269			
Parish Checking Acct. Balance June 2015	<u>\$51,276</u>			
Total Change to Checking	-\$4,993			
Parish Savings Account Balance July 2014	\$2,223,797			
Parish Savings Account Balance June 2015	<u>\$741,479</u>			
Total Decrease to Savings	-\$1,482,318			
Parish Loan Balance July 2014**	\$1,048,736			
Parish Loan Balance June 2015**	<u>\$1,048,736</u>			
Total Loan Payment	\$0			

Church Information as of 6/30/15

Number of Registered Families	1193
Weekly Average Envelopes Used	343
Baptisms	19
Weddings	7
Funerals	23

If you have any questions, please call Fr. Buersmeyer or Paula Klozik at the parish office 586.781.9010.

* Includes \$675,000 construction liability

**\$1,048,736 is currently a 0% interest loan for the purchase of 11 acres adjacent to the property on the north in Sept. 2000. Beginning November 1, 2015 this becomes an active loan, with a 15 year payback at 5%. The monthly payment will be \$8,300 (\$99,600 annually).

SS. John and Paul Parish 2014-15

Beginning in fiscal year 2015-16, the Archdiocese required all parishes to switch from cash based accounting to modified accrual accounting. Modified accrual accounting allows for recording of income and expenses as they occur, regardless whether or not cash has changed hands, which is why two accruals were created in 2014-15: construction payable and prepaid tuition. The Archdiocesan accrual system only allows us to record cash as an asset on the balance sheet and does not include any of our properties, buildings or furnishings.

Balance Sheet: 6/30/15

Assets

Cash	\$51,276
Savings	<u>\$741,479</u>
	\$792,755

Liabilities

Construction Payable	\$675,000
Pre-paid tuition	\$2,890
Loan for 10 acres	<u>\$1,048,736</u>
	\$1,726,626

Net : align="right">-\$933,871

* Please note:

All building expenses have been paid in full or are accounted for in our savings balance. Also, even though the net worth is negative, this is misleading because it does not reflect all of our assets, including capital assets, of property, building and furnishings.

<u>CSA 2014</u>		
<u>Target</u>	<u>Total Paid</u>	<u>Refund</u>
\$99,594	\$201,377	\$101,783
<u>CSA 2015</u>		
<u>Target</u>	<u>Pledges</u>	<u>Max. Possible Refund</u>
\$108,251	\$221,400	\$113,149

<u>Changing Lives Together (CLT) Summary</u>	
Total Pledged	\$ 1,554,073
# of Pledges	\$ 551
Total Paid	\$1,412,561