

To: Parish Finance Council Member
Date: September 27, 2010 @ 7:00pm
Re: Year End Statement & 2011 Annual Budget

Present: Fr. Rafferty, Anne Collier, John Mackey, Vinnie Bonazzoli, Marie Martin, Arlene Vargus

No Present: Neil Foley,

ADGENA

1. 2010 Year End Statement
2. 2011 Annual Budget
3. Time frame for Year End in Bulletin
4. Review Fall Appeal Letter
5. Discuss second collections
 - a, St. Vincent DePaul
 - b, Second basket collection

Discussed and approved:

1. 2010 Fiscal Year End Statement.
2. 2011 Fiscal Budget.
3. Discussed Cash Flow.
4. Discussed year end statement for bulletin posting for weekend 10/22 & 23/10.
5. Discussed and approved Finance committee to speak to parishioners about 2010 year end statement for weekend of 10/22 & 23/10 at each Mass.
6. Approved the start up of Parish Pay before Advent of this year.
7. Discussed and approved weekly collection basket to be passed only once during Mass for parishioners to put envelopes in for both collections, except on the weekend that had a Parish Maintenance collection.
8. Discussed and approved keeping the Parish Maintenance collection envelope monthly.
9. Discussed and approved keeping St. Vincent DePaul's collection envelope to six times a year.
10. Discussed and approved adding a requested dollar amount to the Grand Annual letter.

Adjourned 8:30pm

Next meeting scheduled for November 8, 2010 7:30pm

Fr. Thomas J. Rafferty
Pastor
25 February 2011

St. Thomas Aquinas
Statement of Income and Expenses
FY10 (July 1, 2009 thru June 30, 2010)

	Parish			Religious Ed.		Yearly Total
	Church	Rectory	Youth Ministries			
Offertory	\$ 125,873.00	\$ -	\$ -	\$ -	\$ -	\$ 125,873.00
Grand Annual	\$ 34,376.00	\$ -	\$ -	\$ -	\$ -	\$ 34,376.00
Sacramental Offerings & Flowers	\$ 15,896.00	\$ -	\$ -	\$ -	\$ -	\$ 15,896.00
Gifts and Donations (outside of sunday collections)	\$ 3,695.00	\$ -	\$ -	\$ -	\$ -	\$ 3,695.00
Religious Education Receipts	\$ -	\$ -	\$ -	\$ 8,618.00	\$ -	\$ 8,618.00
Lease Income--(Cell Tower)	\$ 6,380.00	\$ -	\$ -	\$ -	\$ -	\$ 6,380.00
Interest Income (see comment below)	\$ 831.00	\$ -	\$ -	\$ -	\$ -	\$ 831.00
Other (see comment below)	\$ 31,487.00	\$ -	\$ -	\$ -	\$ -	\$ 31,487.00
Total Income	\$ 218,538.00	\$ -	\$ -	\$ 8,618.00	\$ -	\$ 227,156.00
Operating Expenses:						
Salaries, Employer's FICA & Benefits	\$ 62,210.00	\$ 28,175.00	\$ -	\$ 7,840.00	\$ -	\$ 98,225.00
Music (Music Director & Cantors)	\$ 30,769.00	\$ -	\$ -	\$ -	\$ -	\$ 30,769.00
Rel. ED & Youth Ministries Program Expenses	\$ -	\$ -	\$ -	\$ 4,670.00	\$ -	\$ 4,670.00
Building Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative (Office Supplies, Postage, Publications, etc)	\$ 17,867.00	\$ 10,336.00	\$ -	\$ -	\$ -	\$ 28,203.00
Building Maint (Utilities, Insurance, Supplies, Grounds)	\$ 31,409.00	\$ 15,737.00	\$ -	\$ -	\$ -	\$ 47,146.00
School Tax Payment	\$ 8,092.00	\$ -	\$ -	\$ -	\$ -	\$ 8,092.00
Pastoral (Altar Supplies, Charitable Works, Meetings & Flowers)	\$ 16,922.00	\$ -	\$ -	\$ -	\$ -	\$ 16,922.00
Total Operating Expenses	\$ 167,269.00	\$ 54,248.00	\$ -	\$ 12,510.00	\$ -	\$ 234,027.00
Net Income or Loss	\$ 51,269.00	\$ (54,248.00)	\$ -	\$ (3,892.00)	\$ -	\$ (6,871.00)

Other Income: Offertory Repair & Maintenance, st. vincent depaul, cyo, Got Books, ect.

Interest Income: Specific Amounts earned on deposits held at the RCAB

St. Thomas Aquinas Parish
Balance Sheet
As of June 30, 2010

Accrual Basis

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1000-01 · Equitable Bank	8,832.77
1000-05 · CYO - St. Thomas	15.80
1050-00 · Savings at RCAB	22,093.65
1050-01 · RCAB Promise for Tomor...	<u>1,079.67</u>
Total Checking/Savings	32,021.89
Accounts Receivable	
1200-00 · Accounts Receivable	<u>6,379.99</u>
Total Accounts Receivable	<u>6,379.99</u>
Total Current Assets	<u>38,401.88</u>
TOTAL ASSETS	<u><u>38,401.88</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 · Accounts Payable	<u>3,075.98</u>
Total Accounts Payable	3,075.98
Other Current Liabilities	
2010-00 · Accrued Expenses	<u>2,766.92</u>
Total Other Current Liabilities	<u>2,766.92</u>
Total Current Liabilities	<u>5,842.90</u>
Total Liabilities	5,842.90
Equity	
3900-00 · Fund Balance	39,430.72
Net Income	<u>-6,871.74</u>
Total Equity	<u>32,558.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>38,401.88</u></u>

St. Thomas Aquinas Parish
Profit & Loss
 July 2009 through June 2010

Accrual Basis

	Jul '09 - Jun ...
Income	
4101-00 · Offertory	125,872.84
4102-00 · Offertory Repair & Mtnce	9,473.00
4103-00 · Grand Annual	34,376.00
4104-00 · Shrines, Candles, & Flowers	1,561.00
4105-00 · Sacramental Offerings	14,335.00
4108-00 · Gifts and Bequests	3,695.00
4165-04 · Religious Education	3,310.30
4165-07 · Youth Ministry	5,307.70
4198-00 · St. Vincent dePaul	3,080.00
4310-00 · Interest Income	831.27
4316-00 · Lease Income	6,379.99
4398-00 · Misc. other Income	7,790.74
4410-00 · Fundraising Activities	8,012.00
4547-00 · RCAB Support	3,132.00
Total Income	227,156.84
Expense	
5002-00 · NON EXEMPT SALARIES	71,934.64
5004-00 · NON EMPLOYEE COMPENSATI...	4,423.29
5101-00 · EMPLOYER'S FICA	5,602.15
5103-00 · WORKER COMPENSATION	212.00
5201-00 · CLERGY STIPEND	32,958.75
5202-00 · CLERGY STIPEND UNASSIGNED	4,600.00
5203-00 · CLERGY HEALTH INSURANCE	7,605.78
5205-00 · CLERGY ROOM & BOARD	1,100.00
5206-00 · CLERGY AUTO INS. REIMBURSE	554.93
5304-00 · RELIGIOUS TRANSPORTATION	625.00
6001-00 · DATA PROCESSING FEES	2,168.27
6002-00 · PROFESSIONAL FEES	1,244.75
6003-00 · BANK SERVICE CHARGES	1,471.18
6201-00 · OFFICE & RELATED	7,222.51
6202-00 · TELEPHONE	2,488.65
6203-00 · EQUIPMENT REPAIR & CONTR...	480.00
6204-00 · BOOKS & PAMPHLETS	2,679.63
6207-00 · POSTAGE	746.45
6208-00 · DUES & SUBSCRIPTIONS	-215.00
6209-00 · EQUIPMENT RENTAL	3,822.02
6210-00 · MISSALETTES	1,242.30
6211-00 · WEEKLY ENVELOPES	1,147.20
6250-00 · HOUSEHOLD	641.23
6301-00 · UTILITIES	5,661.18
6302-00 · HEAT	16,035.02
6303-00 · WATER/SEWER/TRASH RMVL	1,118.58
6305-00 · PROPERTY INSURANCE & LIA...	9,188.00
6306-00 · MAINT. EQUIPMENT CONTRAC...	85.00
6307-00 · MAINTENANCE SUPPLIES	3,356.42
6308-00 · MAINTENANCE GROUNDS	4,530.00
6309-00 · MAINTENANCE BUILDINGS	6,530.77
6500-00 · PASTORAL / LITURGICAL	13,650.41
6601-00 · MEETINGS & WORKSHOPS	1,398.42
6603-00 · CONFERENCE HOSPITALITY	100.00
6701-00 · FUND RAISING	9,381.41
8495-00 · MISCELLANEOUS	8,237.64
Total Expense	234,028.58
Net Income	-6,871.74

St. Thomas Aquinas Parish
Profit & Loss Budget vs. Actual
 July 2009 through June 2010

Accrual Basis

	Jul '09 - Jun ...	Budget	\$ Over Budget	% of Budget
Income				
4101-00 · Offertory	125,872.84	125,004.00	868.84	100.7%
4102-00 · Offertory Repair & Mtnce	9,473.00	13,200.00	-3,727.00	71.8%
4103-00 · Grand Annual	34,376.00	39,999.84	-5,623.84	85.9%
4104-00 · Shrines, Candles, & Flowers	1,561.00	2,697.96	-1,136.96	57.9%
4105-00 · Sacramental Offerings	14,335.00	13,989.24	345.76	102.5%
4108-00 · Gifts and Bequests	3,695.00	5,995.44	-2,300.44	61.6%
4165-04 · Religious Education	3,310.30	4,852.32	-1,542.02	68.2%
4165-07 · Youth Ministry	5,307.70	2,278.20	3,029.50	233.0%
4198-00 · St. Vincent dePaul	3,080.00	3,547.32	-467.32	86.8%
4310-00 · Interest Income	831.27	899.28	-68.01	92.4%
4316-00 · Lease Income	6,379.99			
4398-00 · Misc. other Income	7,790.74	7,294.44	496.30	106.8%
4410-00 · Fundraising Activities	8,012.00	8,800.08	-788.08	91.0%
4547-00 · RCAB Support	3,132.00	4,296.72	-1,164.72	72.9%
Total Income	227,156.84	232,854.84	-5,698.00	97.6%
Expense				
5002-00 · NON EXEMPT SALARIES	71,934.64	73,270.92	-1,336.28	98.2%
5004-00 · NON EMPLOYEE COMPENSATI...	4,423.29	7,224.36	-2,801.07	61.2%
5101-00 · EMPLOYER'S FICA	5,602.15	5,473.92	128.23	102.3%
5103-00 · WORKER COMPENSATION	212.00	219.84	-7.84	96.4%
5201-00 · CLERGY STIPEND	32,958.75	34,377.48	-1,418.73	95.9%
5202-00 · CLERGY STIPEND UNASSIGNED	4,600.00	8,993.04	-4,393.04	51.2%
5203-00 · CLERGY HEALTH INSURANCE	7,605.78	11,990.76	-4,384.98	63.4%
5205-00 · CLERGY ROOM & BOARD	1,100.00			
5206-00 · CLERGY AUTO INS. REIMBURSE	554.93			
5304-00 · RELIGIOUS TRANSPORTATION	625.00			
6001-00 · DATA PROCESSING FEES	2,168.27	2,398.20	-229.93	90.4%
6002-00 · PROFESSIONAL FEES	1,244.75	899.28	345.47	138.4%
6003-00 · BANK SERVICE CHARGES	1,471.18	1,348.92	122.26	109.1%
6201-00 · OFFICE & RELATED	7,222.51	4,596.48	2,626.03	157.1%
6202-00 · TELEPHONE	2,488.65	2,598.00	-109.35	95.8%
6203-00 · EQUIPMENT REPAIR & CONTR...	480.00			
6204-00 · BOOKS & PAMPHLETS	2,679.63	2,113.44	566.19	126.8%
6206-00 · PRINTING	0.00	399.72	-399.72	0.0%
6207-00 · POSTAGE	746.45	1,139.28	-392.83	65.5%
6208-00 · DUES & SUBSCRIPTIONS	-215.00	759.48	-974.48	-28.3%
6209-00 · EQUIPMENT RENTAL	3,822.02	1,319.04	2,502.98	289.8%
6210-00 · MISSALETTES	1,242.30	999.24	243.06	124.3%
6211-00 · WEEKLY ENVELOPES	1,147.20	1,898.52	-751.32	60.4%
6250-00 · HOUSEHOLD	641.23	429.72	211.51	149.2%

St. Thomas Aquinas Parish
Profit & Loss Budget vs. Actual
 July 2009 through June 2010

Accrual Basis

	Jul '09 - Jun ...	Budget	\$ Over Budget	% of Budget
6301-00 · UTILITIES	5,661.18	5,995.32	-334.14	94.4%
6302-00 · HEAT	16,035.02	20,983.80	-4,948.78	76.4%
6303-00 · WATER/SEWER/TRASH RMVL	1,118.58	699.48	419.10	159.9%
6305-00 · PROPERTY INSURANCE & LIA...	9,188.00	9,716.52	-528.52	94.6%
6306-00 · MAINT. EQUIPMENT CONTRAC...	85.00	3,497.28	-3,412.28	2.4%
6307-00 · MAINTENANCE SUPPLIES	3,356.42	2,053.44	1,302.98	163.5%
6308-00 · MAINTENANCE GROUNDS	4,530.00	10,691.76	-6,161.76	42.4%
6309-00 · MAINTENANCE BUILDINGS	6,530.77	4,996.20	1,534.57	130.7%
6500-00 · PASTORAL / LITURGICAL	13,650.41	19,185.24	-5,534.83	71.2%
6601-00 · MEETINGS & WORKSHOPS	1,398.42	2,697.84	-1,299.42	51.8%
6602-00 · CONFERENCE TRANSPORTATI...	0.00	699.48	-699.48	0.0%
6603-00 · CONFERENCE HOSPITALITY	100.00			
6701-00 · FUND RAISING	9,381.41	3,297.48	6,083.93	284.5%
8495-00 · MISCELLANEOUS	8,237.64	8,613.24	-375.60	95.6%
Total Expense	234,028.58	255,576.72	-21,548.14	91.6%
Net Income	-6,871.74	-22,721.88	15,850.14	30.2%