

Parish Annual Financial Report
September 1, 2017 - August 31, 2018

12/9

Parish Our Lady of Providence City Worcester

Operating Receipts

Offertory Collections 103,881.30
Religious Education Income 700.00
Gifts/Bequests 7,934.00
Diocesan and National Collections 8,105.33

Other Income:
Utilities / Stipends / Flowers / CANDLES 14,172.00
RENTAL / MONTHLY / Ceil Tower 67,339.22
Free Press / Spanish Reim / Grants 9,520.00
Parking / Special Account 34,431.75
PARISH COMMITTEES 4,769.66
FROM DEB 26,505.47

Total Operating Receipts 277,358.73

Operating Disbursements

Salaries
Priest 24,562.89
Lay Employees 59,754.14
Fringe Benefits
Priest 22,940.04
Lay Employees 2,739.82
Administrative Expenses 6,704.50
Church Operating Expenses 89,562.43
Rectory Operating Expenses 18,651.54
Parish Center Operating Expenses 4,501.91
Religious Education 687.66
Diocesan and National Collections 8,105.33
Committee Expenses 1,499.10
Catholic School Assessments 350.00
Other:

Total Operating Disbursements 240,059.36

Increase (Decrease) in Operating Cash Balance 37,299.37

Capital Accounts

Capital Receipts 10 000.00

Capital Expenditures 51 538.99

Net change in Capital Accounts (41 538.99)

NET CASH (4239.62)

Cash on hand and in bank August 31, 2017:

Parish Checking Account(s) 2221.47

Parish Savings Account(s)

(3) DEF Savings Account(s) 99046.51

Investments

Outstanding Debt as of August 31, 2017:

Please List:

Due to Diocese Amount Due

ACCT # 1219 8504.00

Due to Outside Vendors Amount Due

NONE

DEF Loans Outstanding Total as of August 31, 2017 NONE

I declare this report was prepared in accordance with Diocesan policy

Bookkeeper/Preparer (signature): Renée G... James Whelan Date 10/31/18

Reviewed: Finance Committee Chairperson (signature) [Signature] Date 5 Nov 2018

Parish Name & City Our Lady of Providence - Worcester

Parish Finance Committee members: Years on Committee

<u>MATT GEIGER</u>	<u>10</u>
<u>BOB HARAN</u>	<u>10</u>
<u>CARLOS GALARZA</u>	<u>3</u>
<u>ALEJANDRO TORRES</u>	<u>2</u>
<u>RAY HAYES</u>	<u>10</u>
<u>ANTHONY CONSOLMAGNO</u>	<u>3</u>
<u>EVELYN PENA</u>	<u>new in 2018/2019</u>
<u>DONNA REIDY</u>	<u>new in 2018/2019</u>

Our Lady of Providence Parish

2018-2019 Budget and other financial information

	ACTUAL	Budget	Actual	BUDGET	Comments
	12 months to 8-31-18	12 months to 8-31-18	12 months to 8-31-17	12 months to 8-31-19	
4001 Sunday ordinary collections	95,026	89,086	89,086	95,000	\$1,827 avg per week
4002 Easter	2,706	2,010	2,010	2,700	
4003 Christmas	4,068	3,824	3,824	4,070	
4004 Holy days	2,081	2,825	2,825	2,080	
5003 Gifts & donations	2,070	2,702	2,702	2,000	
5004 Monthly Utilities collections	5,052	5,612	5,612	5,050	\$421 avg per month
5005 Stipends	6,185	4,150	4,150	6,100	
5006 Flowers & candles	2,935	3,445	3,444	0	no budget effect, net \$0 (see 7124)
5008 Rentals - events	39,110	31,716	31,715	39,000	
5009 Monthly Building collection	4,111	3,262	3,261	4,100	\$341 avg per month
5011 Cell tower	24,118	24,100	23,734	24,600	
5012 Catholic Free Press	520	515	515	500	
5015 Transfers from DEF account	26,505	0	10,000	0	
5019 Spanish reimbursement	8,000	8,000	8,075	8,000	\$667 per month
5020 Insurance claim	0	0	15,566	0	
5025 Grants	1,000	0	0	1,000	grant anticipated for 2018-2019
5030 Lincoln Street parking	8,018	5,728	5,727	6,865	2017-2018 includes late pymt for 2016-2017
5035 Bequests	5,864	5,726	21,707	6,916	Anna Sheedy
5040 Special account	26,404	0	13,779	26,400	
5050 St. Mary's donations	10	11,258	11,258	0	
5501 CCD registration fees	380	215	215	380	
5503 CCD gifts & donations	320	0	0	300	
6000 All Diocesan collections received	8,105	0	7,921	0	no budget effect, net \$0 (see 7700)
6506 St. Bernard's basketball league	-158	0	0	500	
6508 Multicultural feast	804	1,865	1,865	800	
6509 Misgivings Dinner show	4,124	0	0	4,200	
Total income	277,358	206,039	268,991	240,561	

Our Lady of Providence Parish

2018-2019 Budget and other financial information

EXPENSE	ACTUAL	Budget	Actual	BUDGET	Comments
	12 months to 8-31-18	12 months to 8-31-18	12 months to 8-31-17	12 months to 8-31-19	
7101 Church - Parish priests	18,221	17,868	17,388	18,312	\$1,526 per month
7102 Outside priests	6,342	5,000	5,910	5,500	
7103 Pastoral associate	20,400	18,000	25,400	20,400	\$1,700 per month
7104 Deacon	1,720	2,330	2,329	1,720	
7105 Organist	9,168	17,420	9,251	9,000	
7106 Musician/choir/cantor	11,190	0	3,835	11,000	
7107 Custodian	17,502	14,560	14,840	15,600	\$300 per week
7108 Stipends	4,055	2,375	2,375	4,050	
7109 Seminarian	2,750	3,860	3,861	0	seminarian not expected in 2019
7111 Utilities/fuel/phone	28,555	24,231	24,232	29,000	
7112 Diocesan-Insurance property+liab	5,274	21,092	6,301	20,072	
7113 Altar	4,929	3,600	6,184	4,900	
7114 Repairs & maintenance	3,721	4,100	4,633	3,700	
7115 Transportation	9,360	9,360	9,360	9,360	\$780 per month
7116 Clergy benefits/retirement	13,580	19,375	14,875	19,879	
7117 Journals	2,047	400	405	1,000	
7118 Diocesan-Cathedraticum	1,812	7,331	1,860	7,800	7.5% of 4001 to 4004 actual 2017-2018
7119 Catholic Free Press	105	515	515	2,778	
7124 Flowers	2,830	2,000	2,564	0	no budget effect, net \$0 (see 5006)
*7126 Snow removal	11,364	11,500	12,260	11,500	Keating will maintain same price
7129 RCIA	0	0	0	0	
Total Church expense	174,925	184,917	168,378	195,571	
7211 Rectory-Utilities/fuel/phones	12,627	13,758	13,758	12,600	
7213 Food & household	4,353	3,600	6,788	4,400	
7214 Repairs & maintenance	1,672	4,425	4,423	1,700	
Total Rectory expense	18,652	21,783	24,969	18,700	

Our Lady of Providence Parish
2018-2019 Budget and other financial information

	ACTUAL	Budget	Actual	BUDGET	Comments
	12 months to 8-31-18	12 months to 8-31-18	12 months to 8-31-17	12 months to 8-31-19	
EXPENSE					
7307 Gym/Hall-Custodian	2,694	0	0	0	budget included in 7107 above
7311 Utilities/fuel/phones	2,062	227	228	1,300	new rubbish vendor
7314 Repairs & maintenance	2,440	3,825	7,316	2,450	
7315 Miscellaneous	0	0	0	0	
Total Gym/Hall expense	7,196	4,052	7,544	3,750	
7415 Religious Ed-Miscellaneous	0	100	84	0	
7416 Teachers training/workshops	65	720	719	100	
7417 Vacation Bible school	106	0	0	100	
7430 Text books	168	400	379	200	
7450 Parish School assessments	350	350	350	350	
7452 Confirmation	349	600	594	350	
7459 First Communion	0	100	60	0	
Religious Educational Expense	1,038	2,270	2,186	1,100	
7501 Fringes-Social security withheld	-3,243	0	0	0	
7502 Federal taxes withheld	-6,547	0	0	0	
7503 State taxes withheld	-3,388	0	0	0	
7511 Federal taxes paid	12,515	2,945	2,078	2,800	net 7501, 7502, and 7511
7512 State taxes paid	3,259	0	0	0	should be 7503 & 7512 offset
7521 Workers Compensation	144	575	232	912	\$76 per month
Total Fringe benefit expense	2,740	3,520	2,310	3,712	

Our Lady of Providence Parish

2018-2019 Budget and other financial information

EXPENSE	ACTUAL	Budget	Actual	BUDGET	Comments
	12 months to 8-31-18	12 months to 8-31-18	12 months to 8-31-17	12 months to 8-31-19	
7601 Parish Admin-Accountant	3,600	3,600	3,600	3,600	\$300 per month
7602 Secretary	15,600	15,600	19,306	15,600	\$300 per week
7629 Bank charges	50	0	0	0	
7630 Office suplies/postage	1,468	2,520	2,518	1,500	
7631 Envelopes/missalettes	3,320	2,960	2,957	3,300	
7632 Computer expenses	1,186	1,060	1,058	1,200	
7633 Copy machine	681	850	845	200	
7635 Parish audit	0	0	1,750	0	
7640 Evangelization	0	0	0	0	
Total Parish Admin expense	25,905	26,590	32,034	25,400	
7700 All Diocesan collections remitted	8,105	0	0	0	no budget effect, net \$0 (see 6000)
7804 Parish Committees-Youth CYC	1,080	2,100	2,092	805	
7806 St. Vincent de Paul	38	0	0	0	
7850 St. Mary's	0	0	0	0	
Misgivings Dinner show	381	0	0	0	
Total Committees expense	1,499	2,100	2,092	805	
Total Expenses	240,060	245,232	239,513	249,038	
Net Operating income(expense)	37,298	-39,193	29,478	-8,477	

Our Lady of Providence Parish

2018-2019 Budget and other financial information

	ACTUAL		Budget	Actual		BUDGET	Comments
	12 months to 8-31-18	12 months to 8-31-18	to 8-31-18	12 months to 8-31-17	12 months to 8-31-19		
3501 Capital fund income - church	10,000		0	0	0		
unidentified, net insurance claim	0		0	34,058	0		
1601 Eqpt & furnishings - Church	15,159		0	0	0		
1602 Eqpt & furnishings - Rectory	7,337		0	0	0		
1603 Eqpt & furnishings - Gym/Hall	11,080		0	0	0		
1610 Bldg Improvements-Church	10,429		0	0	0		
1611 Bldg Improvements-Rectory	1,290		0	0	0		
1612 Bldg Improvements-Gym/Hall	6,243		0	0	0		
Total extraordinary expense	51,538		0	34,058	0		
Net extraordinary inc(exp)	-41,538		0	-34,058	0		
Net Income	-4,240		-39,193	-4,580	-8,477		

Parish DEF account balance at 31 August \$97,000 approximate