

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

Parish Sacred Heart of Jesus City Milford

1371

Operating Receipts

Offertory Collections 528,270-
 Religious Education Income 28,957-
 Gifts/Bequests 41,494-
 Diocesan and National Collections 24,974-
 Other Income:
Parish income 113,916-
School building rental 9,000-
Parish committees 5,730-

Total Operating Receipts 752,341-

Operating Disbursements

Salaries
 Priest 25,445-
 Lay Employees 194,497-
 Fringe Benefits
 Priest 15,330-
 Lay Employees 21,716-
 Administrative Expenses 11,308-
 Church Operating Expenses 188,441-
 Rectory Operating Expenses 24,806-
 Parish Center Operating Expenses 3,805-
 Religious Education 8,469-
 Diocesan and National Collections 25,550-
 Committee Expenses 912-
 Catholic School Assessments 528-
 Other: Professional fees 3,357-
School building maintenance 6,246-
"Brown Bag Lunch" 675-
* Capital expenditures 109,741-
 Total Operating Disbursements 640,826-
 Increase (Decrease) in Operating Cash Balance 111,515-

* See page 2

Sacred Heart of Jesus - Milford

Capital Accounts

Capital Receipts 206,071 - (D.E.F. withdrawal)

Capital Expenditures 208,634 - (parking lot reconstruction)

109,178 - (other capital expenditures)

Net change in Capital Accounts -109,741 - (paid from parish operating account)

Cash on hand and in bank August 31, 2017:

Parish Checking Account(s) 24,492 -

Parish Savings Account(s) - 0 -

DEF Savings Account(s) 478,176 -

Investments - 0 -

Outstanding Debt as of August 31, 2017:

Please List:

Due to Diocese Amount Due

0

Due to Outside Vendors Amount Due

0

DEF Loans Outstanding Total as of August 31, 2017 - 0 -

I declare this report was prepared in accordance with Diocesan policy.

Bookkeeper/Preparer (signature): Carol Drew Date 10/17/2018

Reviewed: Finance Committee Chairperson (signature) [Signature] Date 10/17/2018

Richard R. Sciohi, C.S.S.
Pastor

10/30/2018

Parish Name & City Sacred Heart of Jesus - Milford

Parish Finance Committee members:	Years on Committee	
<u>Ralph Creasia</u>	<u>17</u>	<u>(chairperson)</u>
<u>Aldo Cecchi</u>	<u>15</u>	
<u>Steven Trattel</u>	<u>12</u>	
<u>Michael Walsh</u>	<u>1</u>	
<u>Claudia Zaboga</u>	<u>1.5</u>	

Parish Budget
Fiscal Year 2019
September 1, 2018 - August 31, 2019

Parish Sacred Heart of Jesus

City Milford

INCOME

Offering Collections	535,000 -
Holy Days Collections	6,000 -
Stipends	28,000 -
Candles	0 -
Flowers	4,000 -
Donations	35,000 -
Fundraising activities income	10,000 -
Other Projected Income:	
<u>property + parish hall rentals, Rel. Ed.</u>	<u>80,000 -</u>
<u>Bulletin add. + misc.</u>	<u>14,000 -</u>
Total Projected Income	<u>718,200 -</u>

EXPENSES

Church Expenses	
Organist	70,000 -
Utilities	35,000 -
Altar Supplies	18,000 -
Repairs & Maintenance	30,000 -
Property/liab/workmens comp ins.	42,000 -
Cathedraticum	39,000 -
Other Church Expenses:	
<u>(71000)</u>	<u>110,000 -</u>
Rectory Expenses	
Utilities	7,500 -
Repairs & Maintenance	10,000 -
Other Rectory Expenses:	
<u>(72000)</u>	<u>30,000 -</u>
Religious Education	
	45,000 -
General & Admin Expenses	
Payroll Taxes	17,000 -
Bookkeeper	36,500 -
Other lay employees	15,000 -
Office Supplies	3,100 -
Other General & Admin Expenses:	
<u>(76000)</u>	<u>15,000 -</u>
Debt Repayment	
	0 -
Fundraising activities expenses	
	2,000 -
Other Projected Expenses:	
<u>school building</u>	<u>10,000 -</u>
Total Projected Expenses	<u>535,100 -</u>
Increase/(Decrease) in Operating Cash Balance	<u>183,100 -</u>

Richard N. Sciole, C.S.S.
Pastor

10/30/2018