

ST. PATRICK CATHOLIC CHURCH OF MERNA
ANNUAL FINANCIAL REPORT
2015 – 2016



FINANCE COUNCIL COMMENTS

The Finance Council of St. Patrick Catholic Church of Merna is pleased to provide this financial report to the parishioners of our parish to allow you to gain a better understanding of the parish finances. This past year has been challenging for the parish and its staff. The Finance Council has worked diligently to oversee the church's revenues and expenses in order to maintain the best interest of St. Patrick Church of Merna.

Thank you for your generous contributions to our Sunday collection and the commitment you made to support our Capital Improvement Fund to reduce our debt and to repair our facilities. Your contributions have allowed our parish to continue to meet our current and future financial obligations. With the guidance and leadership of Fr. Greg, the St. Patrick's staff and volunteers work carefully to provide outstanding religious services while keeping costs under control. We hope you recognize the spiritual value that St. Patrick Church of Merna provides.

As we begin the New Year, we prayerfully ask all members of our parish to reflect deeply on scriptural principles concerning tithing and to seek God's will regarding your financial contributions to the Parish.

Cory Hartke
Chair Finance Council
Chartke06@gmail.com

2015-2016 INCOME STATEMENT

	Last Year Total Actual	2016-2017 Annual Budget
INCOME		
Sunday Collections	\$ 1,562,630.00	\$ 1,562,000.00
Special Collections/Interest/Rental/Other	\$ 63,946.00	\$ 53,750.00
Building Fund Income	\$ 484,508.00	\$ 319,000.00
ADA Rebate/Bequests/Investment/Other	\$ 113,570.00	\$ 83,300.00
Parish Organizations/Rel Ed/YM/Other	\$ 156,229.00	\$ 150,443.00
St Vincent de Paul donations	\$ 178,844.00	\$ 125,000.00
Eliz Ann Seaton Endowment Fund	\$ (16,740.00)	\$ -
Income Totals:	\$ 2,542,987.00	\$ 2,293,493.00

EXPENSE		
Salaries And Wages	\$ 435,124.00	\$ 450,597.00
Taxes & Benefits	\$ 135,803.00	\$ 164,429.00
Repairs, Maintenance	\$ 54,300.00	\$ 56,200.00
St. Vincent de Paul	\$ 178,534.00	\$ 125,000.00
Materials, Supplies & Other	\$ 199,509.00	\$ 217,615.00
Insurance	\$ 31,893.00	\$ 33,756.00
Utilities	\$ 60,153.00	\$ 65,200.00
Catholic Schools	\$ 790,984.00	\$ 807,000.00
Interest Expense	\$ 72,477.00	\$ 61,600.00
Capital Expenditures	\$ 37,192.00	\$ 133,696.00 *
Expense Totals:	\$ 1,995,969.00	\$ 2,115,093.00

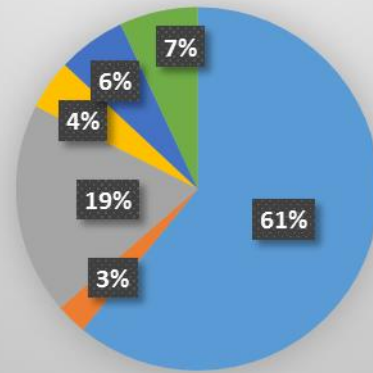
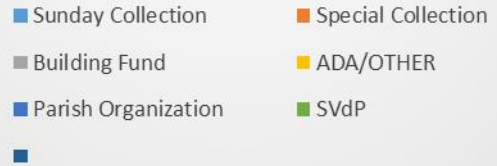
*Includes Parking lot resurfacing, sactuary lighting, and parking lot lighting

Income - Expense: \$ 547,018.00 \$ 178,400.00

Debt Payment \$ (487,645.00) \$ (178,400.00)

Increase to Savings Account \$ 59,373.00 \$ -

INCOME STATEMENT



2015-2016 BALANCE SHEET

ASSETS

Current Assets:

Checking and Savings \$ 466,710.00

Other Current Assets \$ 17,324.00

Other Assets:

Building Fund \$ 235,271.00

Eliz Ann Seton \$ 344,562.00

Endowment

TOTAL ASSETS: \$1,063,867.00

LIABILITIES AND EQUITY

Current Liabilities \$ 57,597.00

Long-term Liabilities \$1,591,664.00

Net Equity \$ (585,394.00)

TOTAL LIABILITIES

AND EQUITY: \$1,063,867.00

BALANCE SHEET

