



St. Elizabeth Ann Seton Roman Catholic Church

328 Washington Ave. Dunkirk, New York 14048

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Rev. Dennis Riter, Pastor

December 12, 2013

Dear Parish Family,

Attached you will find the 38th annual finance report of this parish for fiscal year Sept. 201~~1~~² – August 31, 201~~3~~². As you read it over, please notice several things:

Our Sunday collections, the backbone of Parish income, continue to decline. This year they were down by 8.5%. We can appreciate some of the reasons for the decline. Nevertheless, it is cause for serious concern.

Given that steep decline in Sunday Collections, you may wonder why the “bottom line” of the church portion of this report shows a surplus of nearly \$10,000. The major cause for that surplus is a welcome infusion of income from earnings on parish investments during the past year, which was a very positive period for the financial markets. However; as investors learned several years ago, there are up and down cycles to the stock market. We must be prudent or parish savings will not last.

I thank you for your cooperation and especially your support of the work of St. Elizabeth Ann Seton Parish. Remember that your weekly contributions in the Sunday Collections are crucial and do much good.

The parish finance committee takes its responsibility seriously. I am particularly grateful to Jean Crane, the committee chair and the two parish trustees, Frank Valone and Zen Olow. They are committed to ensuring that all is in order and that resources are used wisely. Our parish financial secretary, Dan Hillman, is very conscientious and works hard so that all income and expenses are recorded accurately and that the bookkeeping is in accord with recommended “best” practices.

Thank you most sincerely,

Fr. Dennis Riter

Fr Dennis Riter

Pastor

ST. ELIZABETH ANN SETON CHURCH

STATEMENT OF INCOME AND EXPENDITURES AND RECONCILIATION FOR THE FISCAL YEAR SEPTEMBER 1, 2012 THRU AUGUST 31, 2013

<u>INCOME</u>	<u>CURRENT YEAR</u> <u>09/01/12-08/31/13</u>	<u>PREVIOUS YEAR</u> <u>09/01/11-08/31/12</u>	<u>PROJECTED</u> <u>BUDGET TOTALS</u> <u>2013 - 2014</u>
Regular Parish Receipts			\$292,500.00
Sunday and Holyday Collections	\$311,054.58	\$337,422.36	
Auxiliary Parish Receipts			\$40,800.00
Memorial Cards	\$820.00	\$805.00	
Votive Candles	\$451.00	\$385.10	
Offerings Weddings/Funerals	\$7,820.00	\$4,000.00	
Bulletin Advertisements Sales	\$4,759.61	\$4,229.17	
Pamphlets	\$0.00	\$0.00	
Church Environment / Flowers (Easter & Christmas)	\$4,525.75	\$4,712.59	
Adult Education (Income)	\$169.00	\$0.00	
Parish Outreach (Diaper Ministry)	\$100.00	\$769.24	
Reimbursements	\$881.54	\$4,840.39	
Parish Fund Raisers			\$10,000.00
Harvest Dinner (Oct. 2012)	\$1,686.00	\$2,075.00	
Chicken Barbeque (Apr. 2013)	\$4,043.00	\$3,077.00	
Lottery 50/50	\$4,795.00	\$4,365.00	
Raffles (Oct. 2012 & Apr. 2013)	\$597.50	\$540.00	
Extraordinary Parish Receipts			\$9,200.00
Donations	\$1,094.00	\$1,063.64	
Bequests	\$27,597.08	\$10,000.00	
Interest Income (Diocesan Account)	\$48,693.00	\$41,262.54	
Northern Chautauqua Community Foundation Interest	\$1,895.23	\$849.00	
Bank Account Interest (Money Market Checking)	\$14.82	\$62.22	
Religious Education Receipts			\$1,000.00
Ccd Registration Fees	\$875.00	\$1,851.00	
Ccd Fund Raisers	0.00	313.77	
Special Collections	\$32,629.79	\$30,118.78	
TOTAL INCOME	\$454,501.90	\$452,741.80	\$353,500.00
 <u>EXPENDITURES</u>			
Salaries and Payroll Costs			\$191,930.00
(Clergy, Secretary, Bookkeeper, Maintenance Housekeeping, Musicians)	\$135,298.61	\$134,136.74	
Health Insurance	\$26,425.36	\$26,761.23	
Lay Pension Expense	\$5,329.28	\$5,260.47	
Fica - Employer Share (Medicare, Social Security)	\$5,846.55	\$6,254.78	
Supplies			\$20,250.00
Office Supplies and Postage	\$4,438.05	\$4,660.05	
Church Supplies	\$1,872.53	\$1,785.95	
Rectory Supplies	\$837.05	\$1,153.81	
Parish Center Supplies	\$411.02	\$631.96	
Rectory Food Supplies	\$1,317.90	\$2,270.50	
Landscaping, Gas & Equipment Maintenance	\$1,120.20	\$1,139.97	
Sanctuary expenses (Hosts, Wine, Books, Environment, Flowers)	\$7,754.72	\$7,837.55	
Utilities			\$26,650.00
Gas - Church/Rectory	\$7,434.65	\$6,042.71	
Gas - Parish Center (our 10% contribution)	\$1,036.91	\$1,100.96	
Electric - Church/Rectory	\$8,924.94	\$7,636.01	
Electric - Parish Center (our 10% contribution)	\$641.03	\$737.25	
Telephone - Rectory	\$2,980.37	\$2,877.95	
Water - Church/Rectory	\$1,494.73	\$1,182.20	
Water - Parish Center (our 10% contribution)	\$176.16	\$219.93	
Printing			\$7,450.00
Envelopes	\$3,315.81	\$3,268.21	
Record Books	\$157.00	\$0.00	
Missalettes / WNY Catholic / Pamphlets	\$3,868.04	\$3,150.40	

	<u>CURRENT YEAR</u> <u>09/01/12-08/31/13</u>	<u>PREVIOUS YEAR</u> <u>09/01/11-08/31/12</u>	<u>PROJECTED</u> <u>BUDGET TOTALS</u> <u>2013 - 2014</u> <u>\$126,135.00</u>
General Expenditures			
Diocesan Assessment	\$37,277.04	\$32,415.00	
Northern Chautauqua Catholic School Diocesan Subsidy	\$60,275.04	\$53,850.00	
Maintenance Repairs-Church	\$3,032.13	\$2,190.07	
Maintenance Repairs-Rectory	\$649.65	\$599.93	
Maintenance Repairs - Parish Center (our 10% contribution)	\$4,015.21	\$174.15	
Insurance - Church/Rectory	\$9,698.86	\$8,997.97	
Insurance - Parish Center (our 10% contribution)	\$923.75	\$850.15	
Fundraiser Expenses (Harvest Dinner, BBQ, Raffles & Lottery)	\$6,410.56	\$5,865.83	
Adult Education and CYO Expenses	\$1,737.20	\$1,963.06	
Advertising (Observer)	\$180.00	\$172.50	
Parishioner Goodwill	\$1,727.08	\$1,863.05	
Contract Services Rectory (Copier/Tech.Support/Alarm & Dish)	\$3,143.28	\$3,581.28	
Contract Services - Parish Center (Trash pickup/Alarm)	\$213.38	\$260.28	
Reimbursable Expenses	\$20.00	\$20.00	
Parish Charity Food Kitchen	\$308.29	\$116.11	
Vicariate Expense (Website address)	\$100.00	\$222.87	
Religious Education			\$29,375.00
Salaries	\$18,710.23	\$20,485.21	
Fica - Employer Share (Medicare, Social Security)	\$1,431.34	\$1,567.13	
Lay Pension	\$1,481.58	\$1,659.73	
Office Supplies / Postage	\$137.91	\$343.45	
Equipment	\$69.99	\$32.06	
Instructional Materials (Books, Subscriptions, Supplies)	\$3,829.73	\$1,182.94	
Other Rel. Ed. (Seminars, Goodwill, Fund Raiser expenses)	\$28.20	\$430.90	
Sacramental Expense (Confirmation, First Communion)	\$394.82	\$1,560.54	
R.C.I.A.	\$149.65	\$34.30	
Telephone / Contract Services (Internet)	\$585.30	\$621.41	
Special Collections	\$32,629.09	\$30,118.78	
Capital Expenditures			\$33,425.00
Equipment/Furnishings Church (<i>Portable HVAC-Chapel</i>)	\$678.00	\$179.25	
Equipment / Furnishings Rectory (<i>Copier and Computers updated</i>)	\$7,040.72	\$814.63	
Equipment / Furnishings Parish Center	\$375.97	\$258.10	
Grounds / Building Improvement Rectory	\$0.00	\$0.00	
Grounds / Building Improvement Church (<i>Sanctuary painted</i>)	\$13,000.00	\$5,334.31	
Grounds / Building Improvement Parish Center- (<i>Exterior trim painted plus 50% purch/install 28 new windows</i>)	\$13,568.38	\$10,214.41	
TOTAL EXPENDITURES	\$444,503.29	\$406,088.03	\$435,215.00

	<u>CURRENT YEAR</u> <u>09/01/12-08/31/13</u>	<u>PREVIOUS YEAR</u> <u>09/01/11-08/31/12</u>	<u>2013-14 Projected</u> <u>(deficit)</u>
<u>BANK RECONCILIATION</u>			
Beginning Checking Account Balance	\$53,794.00	\$48,374.46	\$55,812.98
Total Income	\$454,501.90	\$452,741.80	\$353,500.00
Total Expenditures	(\$444,503.29)	(\$406,088.03)	\$435,215.00
(Transferred to) St. Joseph Investment Funds	(\$8,005.43)	(\$41,334.76)	3,425.22
Health/Dental Insurance Funds Held in Trust	\$25.80	\$100.53	(\$25.80)
Ending Checking Account Balance	\$55,812.98	\$53,794.00	(\$22,502.60)

<u>PARISH SAVINGS</u>		
<u>ST ELIZABETH ANN SETON</u>	<u>AS OF 8/31/13</u>	<u>AS OF 8/31/12</u>
<u>CHURCH SAVINGS</u>		
St. Joseph Investment Funds /Church	688,991.77	642,447.12
St. Joseph Investment Funds /Development	348,906.82	372,161.39
Money Market Checking	3,425.22	17,338.68
Total Assets (Checking, Savings & Investments)	\$1,097,136.79	\$1,085,741.19

ST. MARY'S CEMETERY

STATEMENT OF INCOME AND EXPENDITURE AND RECONCILIATION FOR THE FISCAL YEAR OF SEPTEMBER 1, 2012, THRU AUGUST 31, 2013

<u>INCOME</u>	CURRENT YEAR <u>09/01/12-08/31/13</u>	PREVIOUS YEAR <u>09/01/11-08/31/12</u>	PROJECTED BUDGET TOTALS <u>2013- 2014</u>
Graves	\$12,685.00	\$9,953.13	
Crypts/Niches	\$36,058.60	\$17,671.40	
Interments - (St. Mary's Cemetery)	\$29,295.00	\$26,530.00	
Memorials/Foundations	\$9,530.40	\$6,138.60	
Donations & Bequests	\$20.00	\$1,000.00	
Dividends/Interests	\$11,021.92	\$9,223.01	
Transfer from Savings	\$0.00	\$0.00	
Cemetery Maintenance Fund	\$10,699.28	\$10,224.28	
Permanent Maintenance Fund	\$0.00	\$0.00	
Reimbursements	\$0.00	\$516.38	
Interment Income (Other Cemeteries)	\$3,400.40	\$1,700.00	
TOTAL INCOME	\$112,710.60	\$82,956.80	\$110,215.05
 <u>EXPENDITURES</u>			
Salaries and Payroll Costs	\$51,626.53	\$44,931.85	
<i>(Superintendent Salary and three part-time seasonal employees)</i>			
Fica - Employer Share (Medicare, Social Security)	\$3,908.74	\$3,396.49	
Health Insurance	\$5,043.86	\$6,140.94	
Lay Pension	\$2,814.67	\$2,692.94	
Supplies (Hardware, Lumber, Engine)	\$3,332.05	\$2,342.56	
Utilities			
Gas	\$577.98	\$521.46	
Electric	\$1,131.93	\$939.82	
Water	\$513.37	\$381.04	
Telephone	\$560.40	\$519.55	
Contract Services (Trash removal)	\$943.56	\$922.57	
Reimbursable Expenses (Cell Phone)	\$180.00	\$180.00	
Insurance (Comp. Disability, Unemploy., Vehicle)	\$7,322.98	\$5,124.81	
Equipment/furnishings			
<i>(Concrete mixer, Chain Saw, Drill)</i>	\$2,679.91	\$7,765.65	
 Grounds/Bldg Improvements			
<i>(Tree removal, Pavers project H.C. Columbarium, Purchase of New Trees, Garage Door)</i>	\$6,983.49	\$600.00	
Gasoline	\$4,671.17	\$5,237.80	
Mausoleum and Columbarium Expenses	\$774.61	\$0.00	
<i>(Casket trays, Mausoleum covers)</i>			
Maintenance/Repairs	\$3,700.33	\$4,451.12	
<i>(Mowers, Trimmers; Dump truck tires, Vault repair)</i>			
Markers	\$2,692.88	\$5,013.82	
Foundations	\$1,290.55	\$601.70	
Grave Maintenance/Insurance Loss-Repairs	\$438.24	\$0.00	
Registration/Inspection fees	\$299.75	\$129.25	
Grave/Crypt returns	\$5,255.00	\$775.00	
TOTAL EXPENDITURES	\$106,742.00	\$92,668.37	\$139,755.05

<u>BANK RECONCILIATION</u>	CURRENT YEAR <u>09/01/12-08/31/12</u>	PREVIOUS YEAR <u>09/01/11-08/31/12</u>	2013-14 Projected <u>(deficit)</u>
Beginning Checking Account	\$9,825.76	\$10,760.34	\$18,272.44
Total Income	\$112,710.60	\$82,956.80	\$110,215.05
Total Expenditures	(\$106,742.00)	(\$92,668.37)	\$139,755.05
Withdrawn from St. Joseph Investment Funds	\$2,478.08	\$8,776.99	\$294.61
Ending Checking Account Balance	\$18,272.44	\$9,825.76	(\$10,972.95)

<u>ST MARY'S CEMETERY SAVINGS</u>	AS OF 8/31/13	AS OF 8/31/12
St. Joseph Funds (Permanent Maint-Long)	\$162,030.30	\$151,084.40
St. Joseph Funds (Operating-Short Term)	\$395.07	\$13,820.52
Money Market Checking	\$294.61	\$293.18
Tot Assets (Checking, Savings & Investments)	\$180,992.42	\$175,023.86