St. Elizabeth Ann Seton Parish

Thirty –Third Annual Financial Report

Dear Parishioner of St. Elizabeth Ann Seton Parish,

I present the Financial Report for the fiscal year September 1, 2007 – August 31, 2008. The figures that follow represent the sacrifice of so many who give generously and often heroically because their faith and their church matters to them. It also stands for the work of the parish in terms of employees, ministries, buildings, needed supplies etc.

I recently attended a meeting in which those gathered reviewed the many activities and ministries offered here. The list is amazing. I know that you are proud of your parish and want to sustain the spirit and momentum that has marked it since its formation in 1975.

Please review these figures carefully. You may have questions about specific items. Dan Hillman, the parish financial secretary, Jean Crane, chair of the finance committee, or I will be happy to address these questions. We may need time to research the data; but an honest question deserves an answer.

As we go into the future we will obviously not be immune from the financial pressures facing our nation. We are an aging parish and that, too, impacts our income. If you have ideas for increasing income or suggestions about how monies are spent, please do not hesitate to offer them.

Each parish is required to have a finance council. Our council consists of: Jean Crane, committee chair, Matthew Larivey, Andy Dziduch, Zenon Olow, Ellen Luczkowiak and the two lay trustees, Leonard Schrantz and Dan Smith. I appreciate their efforts to ensure accountability and transparency. I am also most grateful to our employees who maintain pride in their parish and their work and who are the face of the SEAS to others.

Finally, I am most appreciative to all who contribute generously to the life of the parish financially and often with time and talent. Your gifts are crucial. Please continue to offer them.

Sincerely yours,

Fr. Dennis Riter

Fr. Dennis Riter

ST. ELIZABETH ANN SETON CHURCH

STATEMENT OF INCOME AND EXPENDITURES AND RECONCILIATION FOR THE FISCAL YEAR SEPTEMBER 1, 2007 THRU AUGUST 31, 2008

INCOME	09/01/07-08/31/08	09/01/06-08/31/07
Sunday and Holyday Collections	$293,518.53	$309,680.32
Memorial Cards	$1,548.00	$1,551.47
Donations	$5,723.45	$765.00
Bequests	$22,779.92	$24,137.23
Religious Education (Registration fees)	$2,910.00	$2,870.00
Flowers (Easter and Christmas)	$4,914.85	$4,777.30
Church Societies (Ladies Guild)	$0.00	$2,000.00
Parish Fundraisers		
Roast Beef Dinner	nccs	$2,728.75
Ethnic Dinner	nccs	$2,092.00
Chicken Barbeque	nccs	$0.00
Flea Market	$0.00	$2,424.67
Advertising Booklet (Ethnic Foods)	nccs	$1,585.00
Lottery 50/50	$5,000.00	$4,960.00
Raffles (Theme Baskets/Roast beef dinner)		$785.00
Bulletin Advertisements Sales	$5,300.00	$5,863.15
Interest Income (Diocesan Account)	$92,374.80	$101,362.78
Northern Chautauqua Community Foundation Interest	$1,200.00	$618.00
Special Collections	$20,700.19	$38,733.30
Pamphlets	$91.79	$184.45
Votive Candles	$457.00	$278.00
Offerings Weddings/Funerals	$3,585.00	$480.00
Reimbursements Confirmation	$0.00	$805.14
Reimbursements	$715.29	$5,086.49
Other Auxilliary Receipts	$14.50	
Withdrawal from Savings	$31,000.00	$15,700.00
TOTAL INCOME	**$491,833.32**	**$529,468.05**

EXPENDITURES		
Salaries and Payroll Costs	$124,416.45	$118,644.98
(Clergy, Secretary, Bookkeeper, Maintenance Housekeeping, Musicians)		
Health Insurance	$14,326.35	$17,443.73
Lay Pension Expense	$2,163.51	$2,113.79
Fica (Medicare, Social Security)	$6,283.36	$5,716.43
Supplies		
Office Supplies and Postage	$4,906.65	$4,572.26
Church Supplies	$2,028.50	$1,670.77
Rectory Supplies	$1,475.00	$1,391.44
Parish Center Supplies	$0.00	$88.00
Rectory Food Supplies	$3,146.99	$4,358.07
Landscaping	$139.24	$389.49
Sanctuary/Candles	$5,431.09	$5,482.58
Utilities		
Gas - Church/Rectory	$16,166.47	$13,849.81
Gas - Parish Center (our 10% contribution)	$1,939.45	$1,789.81
Electric - Church/Rectory	$9,121.61	$10,399.67
Electric - Parish Center (our 10% contribution)	$1,010.37	$875.56
Telephone - Rectory	$2,538.95	$2,878.55
Water - Church/Rectory	$948.80	$939.06
Water - Parish Center (our 10% contribution)	$188.72	$175.44
Printing		
Envelopes	$2,670.45	$2,703.01
Bulletins	$0.00	$1,645.51
Missalettes / WNY Catholic / Pamphlets	$4,020.54	$3,707.07

General Expenditures	09/01/07-08/31/08	09/01/06-08/31/07
Diocesan Assessment	$32,361.96	$35,160.96
Northern Chautauqua Catholic School Diocesan Subsidy	$74,100.00	$92,000.00
Maintenance Repairs - Church	$431.37	$1,501.35
Maintenance Repairs - Rectory	$814.59	$274.50
Maintenance Repairs - Parish Center (our 10% contribution)	$717.70	$941.29
Insurance - Church/Rectory	$7,251.68	$8,466.65
Insurance - Parish Center (our 10% contribution)	$7,210.84	$5,938.80
Fundraiser Expenses (Lottery, Ethnic Food, Flea Market)	$2,556.65	$3,870.91
Adult Education and Formation	$533.17	$531.96
Advertising (Observer)	$650.34	$77.50
Parishioner Goodwill	$5,219.67	$1,903.92
Contract Services (Telephone/Copier/Television)	$3,448.03	$2,611.29
Contract Services - Parish Center (Trash pickup)	$162.49	$160.14
Reimbursable Expenses	$25.00	$1,196.52
Parish Charity Food Kitchen	$84.02	$247.39
Vicariate Expense	$0.00	$100.00
Religious Education		
Salaries	$25,328.09	$45,366.98
Postage	$166.46	$156.00
Supplies	$170.88	$561.51
Equipment (Diocesan Software, New Computer)	$0.00	$1,404.31
Instructional Supplies (Rite of Christian Iniation for Adults Catholics Returning Home / Seminars)	$2,562.75	$2,896.28
Sacramental Expense (Confirmation, First Communion)	$1,323.31	$1,838.28
Contract services (Telephone)	$1,702.39	$1,970.20
Lay Pension	$1,094.06	$2,189.64
Special Collections	$21,300.19	$39,033.30
Capital Expenditures		
Equipment - Furnishings Church	$380.00	$1,395.00
Equipment and Furnishings Rectory	$2,736.30	$0.00
Equipment - Parish Center (Microphone System)	$0.00	$989.00
Grounds and Building Improvement Rectory	$5,753.25	$0.00
Grounds and Building Improvement Church	$16,200.00	$0.00
Grounds and Building Improvement Parish Center	$1,281.00	
TOTAL EXPENDITURES	**$418,488.69**	**$453,618.71**

BANK RECONCILIATION		
Beginning Checking Account Balance	$3,883.72	$7,802.41
Total Income	$491,833.32	$529,468.05
Total Expenditures	($418,488.69)	($453,618.71)
Transfer to Diocesan Savings	($68,374.80)	($79,688.25)
Transfer to Regular Savings		($79.78)
Ending Checking Account Balance	**$8,853.55**	**$3,883.72**

ST ELIZABETH ANN SETON CHURCH SAVINGS	AS OF 08/31/08	AS OF 8/31/2007
St. Joseph Investment Funds /Church	527,489.82	$507,662.97
St. Joseph Investment Funds /Development	501,864.05	$588,726.64
Total Balance (Savings Funds)	**$1,029,353.87**	**$1,096,389.61**

ST. MARY'S CEMETERY

STATEMENT OF INCOME AND EXPENDITURE AND RECONCILIATION FOR THE FISCAL YEAR OF SEPTEMBER 1, 2007, THRU AUGUST 31, 2008

INCOME	09/01/07-08/31/08	09/01/06-08/31/07
Graves	$11,132.02	$13,593.00
Crypts/Niches	$43,109.64	$30,166.96
Interments	$23,465.00	$27,155.00
Memorials/Foundations	$7,363.20	$10,538.02
Donations & Bequests	$10,183.57	$12,214.88
Dividends/Interests	$19,697.45	$24,069.40
Transfer from Savings	$71,482.98	$35,678.50
Cemetery Maintenance Fund	$10,558.51	$10,107.60
Permanent Maintenance Fund	$0.00	$0.00
Reimbursements	$4,793.76	$950.00
Other	$30.00	
TOTAL INCOME	**$201,816.13**	**$164,473.36**
EXPENDITURES		
Salaries and Payroll Costs	$39,491.19	$45,308.65
(Superintendent Salary and Two Part-Time Seasonal Employees)		
Fica (Medicare, Social Security)	$3,000.66	$3,397.99
Health Insurance	$3,028.81	$4,051.28
Lay Pension	$1,509.26	$1,609.71
Supplies (Hardware, Lumber, Engine)	$3,033.91	$4,152.47
Utilities		
Gas	$607.81	$1,296.53
Electric	$1,061.50	$874.46
Water	$664.83	$890.02
Telephone	$714.43	$456.95
Insurance	$5,306.37	$5,071.41
Equipment/furnishings	$798.00	$21,384.68
(New Mausoleum Lift, Lawn Mower, Office Furniture, Furnace)		
Grounds/Bldg Improvements	$908.43	$4,563.79
(New Gutters, Electrical Service upgrade, Landscaping-Top soil, Gravel, Sand)		
Gasoline	$4,630.07	$3,410.06
Mausoleum and Columbarium Expenses	$117,722.65	$51,990.00
(Building Permit, Concrete & Down Payment for the new Pieta Mausoleum & Holy Spirit Columbarium)		
Maintenance/Repairs	$1,294.70	$1,821.67
Markers	$7,101.07	$3,781.25
Foundations	$491.25	$956.90
Land acquisition	$0.00	$0.00
Other	$465.67	$227.00
Grave returns	$375.00	$4,269.50
TOTAL EXPENDITURES	**$192,205.61**	**$159,514.32**
BANK RECONCILIATION		
Beginning Checking Account	$10,736.99	$29,847.35
Total Income	$201,816.13	$164,473.36
Total Expenditures	($192,205.61)	($159,514.32)
Transfer to Savings	($19,697.45)	($24,069.40)
Ending Checking Account Balance	**$650.06**	**$10,736.99**

ST MARY'S CEMETERY SAVINGS	AS OF 8/31/2008	AS OF 8/31/2007
St. Joseph Funds	$193,172.05	$256,169.23
Cemetery Mausoleum Funds	$254.62	$27,598.73
Regular Savings Funds		$40.03
Total Balance (Savings Funds)	**$193,426.67**	**$283,807.99**