

St. Elizabeth Ann Seton Parish

Dunkirk, New York

Thirty-sixth Annual Financial Report

December 4, 2011

Dear Parishioner of St. Elizabeth Ann Seton,

Please take the time to review this report for the fiscal year Sept. 1, 2010 – Aug. 31, 2011. It was prepared by Dan Hillman, parish financial administrator and thoroughly reviewed and approved by me and the members of the financial committee. They are: Jean Crane, chair, Matthew Larivey, Andy Dziduch, Ellen Luczkowiak, Zen Olow (lay trustee) and Frank Valonè (lay trustee). The committee meets regularly to monitor the budget, discuss areas of concern and to ensure that we are in compliance with accountability standards (Best Practices) for the protection of parish assets.

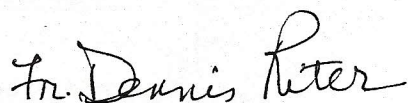
During the past year we spent considerably on capital expenditures, equipment and grounds improvements. In a very difficult financial climate your generous response to last fall's increased offertory campaign (an increase of \$55,000) is making a big difference. We were able to tackle important deferred maintenance projects in both the church and the cemetery. Our parish books were in the black last year. On the cemetery side, there was a deficit of \$25,000 due to limited cemetery income. We withdrew that amount from parish savings.

I am very grateful for parishioners' sacrifices demonstrated in the Sunday offertory as well as by your cooperation with parish committees. You make the work of the parish possible.

The just completed U.S. Census pointed out a reality that we all instinctively recognize even without statistics. The population of our area continues to decline. A large proportion of the area and parish consists of older members. This is borne out by the number of funerals (**404**) compared to the number of baptisms (**201**) in the last 10 years. As we plan for the future of this parish, adapting to this new reality and planning for it will be a major challenge.

If you have questions or suggestions concerning the report, please contact me or a member of the parish finance committee. Thank you for the support that you have given to this parish over the years.

Sincerely,

A handwritten signature in dark ink, reading "Fr. Dennis Riter". The signature is written in a cursive style with a large, stylized 'R'.

Fr. Dennis Riter

ST. ELIZABETH ANN SETON CHURCH

STATEMENT OF INCOME AND EXPENDITURES AND RECONCILIATION FOR THE FISCAL YEAR SEPTEMBER 1, 2010 THRU AUGUST 31, 2011

	CURRENT YEAR 09/01/10-08/31/11	PREVIOUS YEAR 09/01/09-08/31/10	PROJECTED BUDGET TOTALS 2011 - 2012
<u>INCOME</u>			
Regular Parish Receipts			
Sunday and Holyday Collections	\$354,556.31	\$299,163.51	
Auxiliary Parish Receipts			\$15,150.00
Memorial Cards	\$1,660.33	\$1,441.00	
Votive Candles	\$396.80	\$442.00	
Offerings Weddings/Funerals	\$4,245.00	\$6,310.00	
Bulletin Advertisements Sales	\$4,500.00	\$3,975.00	
Pamphlets	\$0.00	\$3.13	
Church Environment / Flowers (Easter & Christmas)	\$4,633.89	\$4,302.01	
Reimbursements	\$1,721.87	\$254.44	
Parish Fund Raisers			\$8,500.00
Spaghetti Dinner (April)	\$1,198.00	\$0.00	
Ethnic Dinner	\$0.00	\$2,870.00	
Chicken Barbeque	\$0.00	\$3,589.50	
Lottery 50/50	\$5,050.00	\$4,950.00	
Raffles (April)	\$88.00	\$1,124.00	
Extraordinary Parish Receipts			\$2,600.00
Donations	\$4,635.54	\$5,212.31	
Bequests	\$500.00	\$5,122.08	
Interest Income (Diocesan Account)	\$58,626.84	\$35,915.96	
Northern Chautauqua Community Foundation Interest	\$1,050.00	\$944.00	
Bank Account Interest (Money Market Checking)	\$18.63	\$0.00	
Religious Education Receipts			\$2,000.00
Ccd Registration Fees	\$2,100.00	\$2,360.00	
Ccd Fund Raisers	292.00	256.85	
Special Collections	\$32,074.37	\$31,102.44	
TOTAL INCOME	\$477,347.58	\$409,338.23	\$363,250.00
<u>EXPENDITURES</u>			
Salaries and Payroll Costs			\$176,405.00
(Clergy, Secretary, Bookkeeper, Maintenance Housekeeping, Musicians)	\$129,890.18	\$119,159.88	
Health Insurance	\$23,966.76	\$21,605.88	
Lay Pension Expense	\$4,341.58	\$3,348.67	
Fica - Employer Share (Medicare, Social Security)	\$6,351.65	\$5,689.28	
Supplies			\$19,750.00
Office Supplies and Postage	\$4,824.95	\$4,693.79	
Church Supplies	\$2,040.73	\$1,528.29	
Rectory Supplies	\$957.27	\$1,118.04	
Parish Center Supplies	\$718.16	\$308.72	
Rectory Food Supplies	\$1,815.66	\$1,383.80	
Landscaping, Gas & Equipment Maintenance	\$1,027.64	\$521.05	
Sanctuary expenses (Hosts, Wine, Books, Environment, Flowers)	\$6,670.34	\$6,399.73	
Utilities			\$29,400.00
Gas - Church/Rectory	\$10,093.90	\$8,400.51	
Gas - Parish Center (our 10% contribution)	\$1,446.87	\$1,390.23	
Electric - Church/Rectory	\$9,988.57	\$11,433.72	
Electric - Parish Center (our 10% contribution)	\$1,007.69	\$963.48	
Telephone - Rectory	\$2,576.73	\$2,593.09	
Water - Church/Rectory	\$1,103.64	\$1,026.44	
Water - Parish Center (our 10% contribution)	\$176.52	\$219.66	
Printing			\$7,150.00
Envelopes	\$3,341.92	\$3,103.96	
Stewardship (Increased Offering) Drive	\$4,540.00	\$0.00	
Missalettes / WNY Catholic / Pamphlets	\$3,143.33	\$4,082.32	

	<u>CURRENT YEAR</u> <u>09/01/10-08/31/11</u>	<u>PREVIOUS YEAR</u> <u>09/01/09-08/31/10</u>	<u>PROJECTED</u> <u>BUDGET TOTALS</u> <u>2011 - 2012</u> <u>\$116,362.00</u>
General Expenditures			
Diocesan Assessment	\$32,660.04	\$29,844.00	
Northern Chautauqua Catholic School Diocesan Subsidy	\$54,546.00	\$52,833.00	
Maintenance Repairs-Church	\$3,054.87	\$2,959.30	
Maintenance Repairs-Rectory	\$1,018.82	\$561.97	
Maintenance Repairs - Parish Center (our 10% contribution)	\$1,317.59	\$728.48	
Insurance - Church/Rectory	\$8,506.38	\$8,003.03	
Insurance - Parish Center (our 10% contribution)	\$816.14	\$808.90	
Fundraiser Expenses (Ethnic Dinner, BBQ, Raffles & Lottery)	\$3,162.94	\$6,626.55	
Adult Education and CYO Expenses	\$2,020.20	\$1,544.91	
Advertising (Observer)	\$145.00	\$208.60	
Parishioner Goodwill	\$2,012.95	\$925.00	
Contract Services (Copier/Tech.Support/Alarm & Dish)	\$3,632.51	\$3,177.70	
Contract Services - Parish Center (Trash pickup/Alarm)	\$279.00	\$172.48	
Reimbursable Expenses	\$0.00	\$99.00	
Parish Charity Food Kitchen	\$50.00	\$210.32	
Vicariate Expense	\$81.35	\$338.88	
Religious Education			\$33,395.50
Salaries	\$25,325.97	\$24,150.91	
Fica - Employer Share (Medicare, Social Security)	\$1,937.41	\$1,847.54	
Lay Pension	\$1,735.60	\$1,661.44	
Postage	\$176.00	\$218.00	
Office Supplies	\$259.13	\$106.94	
Equipment (Printer & copier)	\$0.00	\$686.00	
Instructional Materials (Books, Subscriptions, Supplies)	\$4,241.61	\$3,305.61	
Other Rel. Ed. (Seminars, Goodwill, Fund Raiser expenses)	\$603.19	\$482.78	
Sacramental Expense (Confirmation, First Communion)	\$1,456.53	\$930.29	
R.C.I.A.	\$294.38	\$138.68	
Telephone / Contract Services (Internet)	\$584.21	\$552.01	
Special Collections	\$32,074.37	\$31,102.44	
Capital Expenditures			\$38,640.00
Equipment/Furnishings Church (Mats; Railing materials; Key boxes)	\$1,045.62	\$13,921.01	
Equipment / Furnishings Rectory (Power supply; New computer)	\$1,441.64	\$697.33	
Equipment / Furnishings Parish Center (New tables)	\$3,383.91	\$0.00	
Grounds / Building Improvement Rectory (Trees trimmed)	\$700.00	\$0.00	
Grounds / Building Improvement Church (Sealing; Foundation work)	\$11,976.21	\$0.00	
Grounds / Building Improvement Parish Center - (Pointing work;	\$9,944.50	\$16,242.00	
(Add'l windows; Sealing)	\$430,508.16	\$404,055.64	\$421,102.50

	<u>CURRENT YEAR</u> <u>09/01/10-08/31/11</u>	<u>PREVIOUS YEAR</u> <u>09/01/09-08/31/10</u>	<u>2011-12 Projected</u> <u>Surplus / (deficit)</u>
<u>BANK RECONCILIATION</u>			
Beginning Checking Account Balance	\$49,670.51	\$45,765.92	\$48,374.46
Total Income	\$477,347.58	\$409,338.23	\$363,250.00
Total Expenditures	(\$430,508.16)	(\$404,055.64)	\$421,102.50
(Transferred to) or withdrawn from SJIF / Savings	(\$48,145.47)	(\$1,378.00)	18,633.51
Health/Dental Insurance Funds Held in Trust	\$10.00	\$0.00	\$10.00
Ending Checking Account Balance	\$48,374.46	\$49,670.51	\$9,165.47

<u>PARISH SAVINGS</u>		
<u>ST ELIZABETH ANN SETON</u>		
<u>CHURCH SAVINGS</u>	AS OF 8/31/11	AS OF 8/31/10
St. Joseph Investment Funds /Church	604,022.20	479,506.69
St. Joseph Investment Funds /Development	369,323.77	459,212.44
Money Market Checking	18,633.51	2,523.30
Total Assets (Checking, Savings & St. Joseph Funds)	\$1,040,353.94	\$990,912.94

ST. MARY'S CEMETERY

STATEMENT OF INCOME AND EXPENDITURE AND RECONCILIATION FOR THE FISCAL YEAR OF SEPTEMBER 1, 2010, THRU AUGUST 31, 2011

	CURRENT YEAR 09/01/10-08/31/11	PREVIOUS YEAR 09/01/09-08/31/10	PROJECTED BUDGET TOTALS 2011 - 2012
<u>INCOME</u>			
Graves	\$11,791.09	\$14,924.48	
Crypts/Niches	\$33,653.62	\$20,609.44	
Interments - (St. Mary's Cemetery)	\$21,785.00	\$31,900.00	
Memorials/Foundations	\$9,908.20	\$5,512.80	
Donations & Bequests	\$0.00	\$231.08	
Dividends/Interests	\$19,365.73	\$11,190.59	
Transfer from Savings	\$0.00	\$0.00	
Cemetery Maintenance Fund	\$10,154.06	\$9,089.86	
Permanent Maintenance Fund	\$0.00	\$0.00	
Reimbursements	\$699.86	\$0.00	
Interment Income (Other Cemeteries)	\$2,164.00	\$2,580.00	
TOTAL INCOME	\$109,521.56	\$96,038.25	\$78,000.00
<u>EXPENDITURES</u>			
Salaries and Payroll Costs	\$50,714.15	\$49,251.26	
(Superintendent Salary and Four Part-Time Seasonal Employees)			
Fica - Employer Share (Medicare, Social Security)	\$3,838.56	\$3,727.81	
Health Insurance	\$5,661.72	\$5,002.08	
Lay Pension	\$2,745.58	\$2,422.42	
Supplies (Hardware, Lumber, Engine)	\$4,373.67	\$3,654.86	
Utilities			
Gas	\$790.75	\$658.19	
Electric	\$978.61	\$1,109.42	
Water	\$190.52	\$1,218.14	
Telephone	\$652.45	\$877.48	
Contract Services (Trash removal)	\$853.73	\$955.79	
Reimbursable Expenses (Cell Phone)	\$180.00	\$120.00	
Insurance	\$4,800.98	\$4,422.14	
Equipment/furnishings			
(Snow Plow; Jack Hammer; Printer; Miter Saw; Time Clock; Concrete Vibrator)	\$8,005.55	\$1,684.00	
Grounds/Bldg Improvements			
(Water Lines; Tree removal; Cement work; Mulch/topsoil; Replacement signs/lighting)	\$13,974.39	\$1,724.24	
Gasoline	\$5,492.47	\$3,743.55	
Mausoleum and Columbarium Expenses			
(Casket trays)	\$642.55	\$0.00	
Maintenance/Repairs	\$2,885.06	\$2,558.23	
(Snow blower; Mowers; Gator; Chain saw)			
Markers	\$2,569.90	\$3,068.20	
Foundations	\$1,312.28	\$1,587.77	
Registration/Inspection fees	\$304.75	\$179.00	
Grave returns	\$2,150.00	\$310.00	
TOTAL EXPENDITURES	\$113,117.67	\$88,274.58	\$123,043.00

	CURRENT YEAR 09/01/10-08/31/11	PREVIOUS YEAR 09/01/09-08/31/10	2011-12 Projected Surplus / (deficit)
<u>BANK RECONCILIATION</u>			
Beginning Checking Account	\$8,722.18	\$12,149.10	\$10,760.34
Total Income	\$109,521.56	\$96,038.25	\$78,000.00
Total Expenditures	(\$113,117.67)	(\$88,274.58)	\$123,043.00
(Transferred to) or withdrawn from SJIF / Savings	\$5,634.27	(\$11,190.59)	\$18,258.05
Ending Checking Account Balance	\$10,760.34	\$8,722.18	(\$16,024.61)

<u>ST MARY'S CEMETERY SAVINGS</u>	AS OF 8/31/11	AS OF 8/31/10
St. Joseph Funds (Permanent Maint-Long)	\$171,928.99	\$177,682.44
St. Joseph Funds (Operating-Short Term)	\$1,788.04	\$1,669.52
Money Market Checking	\$258.05	\$257.39
Tot Assets (Checking, Savings & SJIF)	\$184,735.42	\$188,331.53