



St. Elizabeth Ann Seton Roman Catholic Church

328 Washington Ave. Dunkirk, New York 14048

(716) 366-1750 fax 366-4398

Rev. Dennis Riter, Pastor

January 11, 2015

Dear Parishioner,

We present the annual report for fiscal year Sept. 2013 – August 31, 2014. Please read it carefully. Note that our Sunday collections have declined by 3.5% during this past year. Since the Sunday Collection is by far our greatest source of income, your generous weekly contribution is crucial. We promise to use your donation prudently.

Fortunately several bequests from past years have provided us with savings that are invested in the St. Joseph Investment Fund managed by the Diocese of Buffalo. They provide income when the market is "up." Over the past five years we have needed these investment earnings to pay just the ordinary operating expenses. Of course, if the market should have another bad year similar to 2008 - 2009, those earnings would be in jeopardy, so that we would have to rely on the "nest egg" itself to meet expenses.

I am very grateful to all who contribute financial resources as well as your talent and toil. Together we do the work of Christ; a work far greater than figures or statistics can tell.

I appreciate the members of the finance committee who take seriously their responsibility to ensure good stewardship of parish funds. Among them, Jean Crane, the head of the finance committee, and the two parish trustees, Frank Valone and Zen Olow, are most helpful. I also thank Dan Hillman, our financial administrator, for conscientiously tracking what comes in and goes out.

Thank you most sincerely,

A handwritten signature in black ink that reads "Fr. Dennis Riter". The signature is written in a cursive, flowing style.

Fr Dennis Riter
Pastor

ST. ELIZABETH ANN SETON CHURCH

STATEMENT OF INCOME AND EXPENDITURES AND RECONCILIATION FOR

THE FISCAL YEAR SEPTEMBER 1, 2013 THRU AUGUST 31, 2014

<u>INCOME</u>	CURRENT YEAR 09/01/13-08/31/14	PREVIOUS YEAR 09/01/12-08/31/13	PROJECTED BUDGET TOTALS 2014 - 2015
Regular Parish Receipts			\$287,900.00
Sunday and Holyday Collections	\$299,925.41	\$311,054.58	
Auxiliary Parish Receipts			\$17,350.00
Memorial Cards	\$990.00	\$820.00	
Votive Candles	\$334.00	\$451.00	
Offerings Weddings/Funerals	\$5,900.00	\$7,820.00	
Bulletin Advertisements Sales	\$4,107.72	\$4,759.61	
Church Environment / Flowers (Easter & Christmas)	\$4,522.00	\$4,525.75	
Adult Education (Income)	\$83.86	\$169.00	
Parish Outreach (Diaper Ministry)	\$16.00	\$100.00	
Reimbursements(\$4,713.50 from Diocese 50% of NCCS windows)	\$5,170.39	\$881.54	
Insurance Recovery (03/2014 claim for damage done to brick wall)	\$1,700.00	\$0.00	
Parish Fund Raisers			\$5,000.00
Harvest Dinner (Oct. 2012)	\$0.00	\$1,686.00	
Chicken Barbeque Current Yr.(Sept. 2013) Previous Yr.(Apr. 2013)	\$1,798.00	\$4,043.00	
Lottery 50/50	\$5,000.00	\$4,795.00	
Raffles Current Yr.(Sept. 2013) Previous Yr.(Oct. & Apr. 2013)	\$385.00	\$597.50	
Extraordinary Parish Receipts			\$2,700.00
Donations	\$908.61	\$1,094.00	
Bequests	\$6,037.11	\$27,597.08	
Northern Chautauqua Community Foundation Interest	\$1,302.00	\$1,895.23	
Religious Education Receipts			\$800.00
Ccd Registration Fees	\$1,280.00	\$875.00	
Ccd Fund Raisers	0.00	0.00	
Special Collections	\$27,146.00	\$32,629.79	
TOTAL INCOME	\$366,606.10	\$405,794.08	\$313,750.00
<u>EXPENDITURES</u>			
Salaries and Payroll Costs			\$186,860.00
(Clergy, Secretary, Bookkeeper, Maintenance Housekeeping, Musicians)	\$135,187.14	\$135,298.61	
Health Insurance	\$31,640.29	\$26,425.36	
Lay Pension Expense	\$5,363.60	\$5,329.28	
Fica - Employer Share (Medicare, Social Security)	\$5,810.94	\$5,846.55	
Supplies			\$22,050.00
Office Supplies and Postage	\$4,222.02	\$4,438.05	
Church Supplies	\$2,220.04	\$1,872.53	
Rectory Supplies	\$960.16	\$837.05	
Parish Center Supplies	\$470.27	\$411.02	
Rectory Food Supplies	\$1,450.67	\$1,317.90	
Landscaping, Gas & Equipment Maintenance	\$1,877.74	\$1,120.20	
Sanctuary expenses (Hosts, Wine, Books, Environment, Flowers)	\$8,643.48	\$7,754.72	
Utilities			\$28,600.00
Gas - Church/Rectory	\$9,199.42	\$7,434.65	
Gas - Parish Center (our 10% contribution)	\$1,218.07	\$1,036.91	
Electric - Church/Rectory	\$9,679.14	\$8,924.94	
Electric - Parish Center (our 10% contribution)	\$804.03	\$641.03	
Telephone - Rectory	\$2,976.36	\$2,980.37	
Water - Church/Rectory	\$1,151.47	\$1,494.73	
Water - Parish Center (our 10% contribution)	\$233.94	\$176.16	
Printing			\$7,450.00
Envelopes	\$3,371.56	\$3,315.81	
Record Books	\$0.00	\$157.00	
Missalettes / WNY Catholic / Pamphlets	\$3,582.82	\$3,868.04	

	CURRENT YEAR 09/01/13-08/31/14	PREVIOUS YEAR 09/01/12-08/31/13	PROJECTED BUDGET TOTALS 2014 - 2015 \$118,715.00
General Expenditures			
Diocesan Assessment	\$37,215.00	\$37,277.04	
Northern Chautauqua Catholic School Diocesan Subsidy	\$55,484.04	\$60,275.04	
Maintenance Repairs-Church (\$1,700 to repair brick wall 3/2014)	\$4,610.45	\$3,032.13	
Maintenance Repairs-Rectory	\$909.20	\$649.65	
Maintenance Repairs - Parish Center (our 10% contribution)	\$294.96	\$4,015.21	
Insurance - Church/Rectory (Property, Casualty & Boiler)	\$10,460.95	\$9,698.86	
Insurance - Parish Center (our 10% contribution)	\$1,021.06	\$923.75	
Fundraiser Expenses (Harvest Dinner, BBQ, Raffles & Lottery)	\$3,703.21	\$6,410.56	
Adult Education and CYO Expenses	\$885.36	\$1,737.20	
Advertising (Observer)	\$754.88	\$180.00	
Parishioner Goodwill (Parish socials; 39th Anniversary dinner; Parish Picnic; 50th Anniversary commemorative dinner)	\$6,821.48	\$1,727.08	
Contract Services Rectory (Copier/Tech.Support/Alarm & Dish)	\$3,307.00	\$3,143.28	
Contract Services - Parish Center (Trash pickup/Alarm)	\$346.75	\$213.38	
Reimbursable Expenses	\$30.00	\$20.00	
Parish Charity (Diaper Ministry, Food Kitchen)	\$250.00	\$308.29	
Vicariate Expense (Website address)	\$0.00	\$100.00	
Religious Education			\$30,000.00
Salaries	\$19,274.31	\$18,710.23	
Fica - Employer Share (Medicare, Social Security)	\$1,474.51	\$1,431.34	
Lay Pension	\$1,573.21	\$1,481.58	
Office Supplies / Postage	\$159.70	\$137.91	
Equipment	\$0.00	\$69.99	
Instructional Materials (Books, Subscriptions, Supplies)	\$2,727.61	\$3,829.73	
Other Rel. Ed. (Seminars, Goodwill, Fund Raiser expenses)	\$411.48	\$28.20	
Sacramental Expense (Confirmation, First Communion)	\$668.46	\$394.82	
R.C.I.A.	\$344.83	\$149.65	
Telephone / Contract Services (Internet)	\$630.59	\$585.30	
Special Collections	\$27,146.00	\$32,629.09	
Capital Expenditures			\$43,000.00
Equipment/Furnishings Church (6/2013 Portable HVAC-Chapel)	\$0.00	\$678.00	
Equipment / Furnishings Rectory (2012-13 Copier/Computers updated)	\$315.65	\$7,040.72	
Equipment / Furnishings Parish Center	\$0.00	\$375.97	
Grounds / Building Improvement Rectory	\$211.33	\$0.00	
Grounds / Building Improvement Church (Feasibility Study/Sanctuary painted)	\$4,810.00	\$13,000.00	
Grounds / Building Improvement Parish Center-(Bal owed windows Exterior trim painted 2012-13)	\$4,713.50	\$13,568.38	
TOTAL EXPENDITURES	\$420,618.68	\$444,503.29	\$436,675.00

YEAR END SUMMARY	CURRENT YEAR 09/01/13-08/31/14	PREVIOUS YEAR 09/01/12-08/31/13	2014-15 Projected (deficit)
Total Income	\$366,606.10	\$405,794.08	\$313,750.00
Total Expenditures	(\$420,618.68)	(\$444,503.29)	(\$436,675.00)
Total surplus / (deficit)	(54,012.58)	(\$38,709.21)	(\$122,925.00)
Beginning Checking Account Balance	\$55,787.18	\$46,496.39	7,774.60
Health/Dental Insurance Funds Held in Trust	\$25.80	\$25.80	\$25.80
Withdrawn from St. Joseph Investment Funds	\$6,000.00	\$48,000.00	\$50,000.00
Ending Checking Account Balance	\$7,800.40	\$55,812.98	(\$65,124.60)

TOTAL ASSETS ST ELIZABETH ANN SETON CHURCH	AS OF 8/31/14	AS OF 8/31/13
St. Joseph Investment Church Funds (Long-Term Acct)	586,589.61	688,991.77
On Loan to St. Joseph Investment Cemetery Funds (Long-Term)	175,000.00	0.00
St. Joseph Investment Church Funds (Short-Term Acct)	250,010.47	348,906.82
On Loan to St. Joseph Investment Cemetery Funds (Long-Term)	100,000.00	0.00
Money Market Checking	2,615.85	3,425.22
Total Assets (Checking, Savings & Investments)	\$1,122,016.33	\$1,097,136.79

ST. MARY'S CEMETERY

STATEMENT OF INCOME AND EXPENDITURE AND RECONCILIATION FOR THE FISCAL YEAR OF SEPTEMBER 1, 2013, THRU AUGUST 31, 2014

	CURRENT YEAR 09/01/13-08/31/14	PREVIOUS YEAR 09/01/12-08/31/13	PROJECTED BUDGET TOTALS 2014- 2015
INCOME			
Graves	\$9,391.68	\$12,685.00	
Crypts/Niches	\$31,142.83	\$36,058.60	
Interments - (St. Mary's Cemetery)	\$21,715.00	\$29,295.00	
Memorials/Foundations	\$8,180.00	\$9,530.40	
Donations & Bequests	\$647.80	\$20.00	
Transfer from Savings	\$0.00	\$0.00	
Cemetery Maintenance Fund	\$9,417.17	\$10,699.28	
Permanent Maintenance Fund	\$0.00	\$0.00	
Reimbursements	\$0.00	\$0.00	
Insurance Recovery (05/2013 & 06/2014 claims)	\$31,593.84	\$0.00	
Interment Income (Other Cemeteries)	\$250.00	\$3,400.40	
TOTAL INCOME	\$112,338.32	\$101,688.68	\$81,640.00
EXPENDITURES			
Salaries and Payroll Costs	\$47,582.24	\$51,626.53	
<i>(Superintendent Salary and three part-time seasonal employees)</i>			
Fica - Employer Share (Medicare, Social Security)	\$3,625.74	\$3,908.74	
Health Insurance	\$4,950.60	\$5,043.86	
Lay Pension	\$2,733.61	\$2,814.67	
Supplies (Hardware, Lumber, Engine)	\$1,640.17	\$3,332.05	
Utilities			
Gas	\$669.58	\$577.98	
Electric	\$1,145.03	\$1,131.93	
Water	\$569.24	\$513.37	
Telephone	\$595.52	\$560.40	
Contract Services (Trash removal)	\$1,030.70	\$943.56	
Reimbursable Expenses (Cell Phone)	\$180.00	\$180.00	
Insurance (Comp. Disability, Unemploy., Vehicle)	\$5,683.21	\$7,322.98	
Equipment/furnishings - Lawn Roller, Plow parts <i>(Last Yr. - Concrete mixer, Chain Saw, Drill)</i>	\$1,819.53	\$2,679.91	
Grounds/Bldg Improvements - Memorial Stones			
Memorial Benches <i>(LY-Pavers at Columbarium, Trees removed & Purchased, Garage Door)</i>	\$2,631.63	\$6,983.49	
Gasoline	\$4,318.12	\$4,671.17	
Mausoleum and Columbarium Expenses <i>(Casket trays, Mausoleum covers)</i>	\$363.53	\$774.61	
Maintenance/Repairs <i>(Mowers, Trimmers; Dump truck tires, Vault repair)</i>	\$4,044.80	\$3,700.33	
Markers	\$3,031.25	\$2,692.88	
Foundations	\$851.40	\$1,290.55	
Grave Maintenance/Insurance Loss-Repairs	\$25,453.00	\$438.24	
Registration/Inspection fees	\$129.25	\$299.75	
Grave/Crypt returns	\$0.00	\$5,255.00	
TOTAL EXPENDITURES	\$113,048.15	\$106,742.00	\$112,925.00

<u>YEAR END SUMMARY</u>	CURRENT YEAR 09/01/13-08/31/14	PREVIOUS YEAR 09/01/12-08/31/12	2014-15 Projected Surplus
Total Income	\$112,338.32	\$101,688.68	\$81,640.00
Total Expenditures	(\$113,048.15)	(\$106,742.00)	(\$112,925.00)
Total surplus / (deficit)	(\$709.83)	(\$5,053.32)	(\$31,285.00)
Beginning Checking Account Balance	\$18,272.44	\$9,825.76	\$41,703.45
Withdrawn from St. Joseph Investment Funds	\$24,140.84	\$13,500.00	\$0.00
Ending Checking Account Balance	\$41,703.45	\$18,272.44	\$10,418.45

<u>TOTAL ASSETS - ST MARY'S CEMETERY</u>	AS OF 8/31/14	AS OF 8/31/13	
St. Joseph Funds (Permanent Maint-Long)	\$452,018.51	\$162,030.30	
Temporary loan from S.J.I.F. Church to Cem. Long	-\$275,000.00		
St. Joseph Funds (Operating-Short Term)	\$396.63	\$395.07	
Money Market Checking	\$296.76	\$294.61	
Tot Assets (Checking, Savings & Investments)	\$219,415.35	\$180,992.42	