



St. Elizabeth Ann Seton Roman Catholic Church

328 Washington Ave. Dunkirk. New York 14048

(716) 366-1750 fax 366-4398

Rev. Dennis Riter, Pastor

Jan. 7, 2016

Dear Parishioner,

I and the parish finance committee present the annual report for fiscal year Sept. 2014 – August 31, 2015. We thank you for your support throughout the past year and will continue to use your donations prudently. **As you study the report you'll notice that the Sunday Collections are, by far, our greatest source of income and that collection income is no longer sufficient to pay our bills.**

We had a significant deficit this year of both parish finances and cemetery finances. In developing the spending plan last year, we counted on additional income from investment savings (St. Joseph Investment Fund). We projected \$50,000 in investment earnings to balance the budget. In reality, these investments ended the year badly in negative territory. Thus the parish portion of the report shows a deficit of \$78,233 and the cemetery deficit is \$53,776.00. Hopefully these losses to parish savings will be recouped as the market improves.

I need to acknowledge the important role played by the members of our parish finance committee. They take seriously their responsibility to oversee stewardship of parish funds. In particular I am most grateful to Jean Crane, chair of the finance committee and to Zen Olow and Frank Valone, our parish trustees. They are immensely helpful in so many ways as are Andy Dziduch, Matt Larivey and Ellen Luczkowiak. I also need to recognize the work of Dan Hillman, our financial administrator who is so diligent in keeping track of parish finances. If you have questions, you may ask any member of the committee.

Remember that your donation to the parish can now be deducted automatically on a monthly, weekly or a one time basis through electronic giving. This can be a real advantage to you. It requires no weekly or monthly effort on your part after it is set up. It helps the parish since we can count on a regular source of income even if you may be out of town. For more details, call Dan Hillman at the office.

Thank you sincerely for your generous support of the work of St. Elizabeth Ann Seton Parish.

Gratefully,

Fr Dennis Riter

Pastor

ST. ELIZABETH ANN SETON CHURCH

STATEMENT OF INCOME AND EXPENDITURES AND RECONCILIATION FOR

THE FISCAL YEAR SEPTEMBER 1, 2014 THRU AUGUST 31, 2015

| INCOME | CURRENT YEAR 09/01/14-08/31/15 | PREVIOUS YEAR 09/01/13-08/31/14 | PROJECTED BUDGET TOTALS 2015 - 2016 |
|--|---|--|--|
| | | | \$287,900.00 |
| Regular Parish Receipts | | | |
| Sunday and Holyday Collections | \$302,160.08 | \$299,925.41 | |
| Auxiliary Parish Receipts | | | \$20,700.00 |
| Memorial Cards | \$900.00 | \$990.00 | |
| Votive Candles | \$420.00 | \$334.00 | |
| Offerings Weddings/Funerals | \$6,835.00 | \$5,900.00 | |
| Bulletin Advertisements Sales | \$3,790.06 | \$4,107.72 | |
| Church Environment / Flowers (Easter & Christmas) | \$4,526.55 | \$4,522.00 | |
| Adult Education (Income) | \$154.55 | \$83.86 | |
| Parish Outreach (Previous Yr. Diaper Ministry) | \$0.00 | \$16.00 | |
| Reimbursements (Previous Yr. was for 50% of NCCS windows) | \$745.73 | \$5,170.39 | |
| Insurance Recovery (Previous Yr was to repair brick wall) | \$1,904.00 | \$1,700.00 | |
| Foundation Investment market losses | (\$28,310.60) | | |
| Parish Fund Raisers | | | \$5,000.00 |
| Previous Yr. (Sept. 2013) Roast Beef dinner | \$0.00 | \$1,798.00 | |
| Lottery 50/50-Ran Dec - Sept (Previous Yr ran Nov - Aug) | \$4,940.00 | \$5,000.00 | |
| Raffles Current Yr.(at Parish Picnic) Previous Yr. (at dinners) | \$92.00 | \$385.00 | |
| Extraordinary Parish Receipts | | | \$2,350.00 |
| Donations | \$833.27 | \$908.61 | |
| Bequests | \$0.00 | \$6,037.11 | |
| Northern Chautauqua Community Foundation Interest | \$1,466.00 | \$1,302.00 | |
| Religious Education Receipts | | | \$800.00 |
| Ccd Registration Fees | \$835.00 | \$1,280.00 | |
| Ccd Fund Raisers | 132.00 | 0.00 | |
| Special Collections | \$31,505.53 | \$27,146.00 | |
| TOTAL INCOME | \$332,929.17 | \$366,606.10 | \$316,750.00 |
| EXPENDITURES | | | \$187,290.00 |
| Salaries and Payroll Costs | | | |
| (Clergy, Secretary, Bookkeeper, Maintenance Housekeeping, Musicians) | \$134,622.76 | \$135,187.14 | |
| Health Insurance (Pastor, & two employees) | \$28,015.34 | \$31,640.29 | |
| Lay Pension Expense (two employees) | \$3,892.61 | \$5,363.60 | |
| Fica - Employer Share (Medicare, Social Security) | \$5,864.98 | \$5,810.94 | |
| Supplies | | | \$22,500.00 |
| Office Supplies and Postage | \$5,490.09 | \$4,222.02 | |
| Church Supplies | \$1,255.66 | \$2,220.04 | |
| Rectory Supplies | \$1,201.32 | \$960.16 | |
| Parish Center Supplies | \$354.36 | \$470.27 | |
| Rectory Food Supplies | \$1,737.46 | \$1,450.67 | |
| Landscaping, Gas & Equipment Maintenance | \$2,004.34 | \$1,877.74 | |
| Sanctuary expenses (Hosts, Wine, Books, Environment, Flowers) | \$7,777.00 | \$8,643.48 | |
| Utilities | | | \$26,350.00 |
| Gas - Church/Rectory | \$6,364.95 | \$9,199.42 | |
| Gas - Parish Center (our 10% contribution) | \$935.60 | \$1,218.07 | |
| Electric - Church/Rectory | \$8,587.05 | \$9,679.14 | |
| Electric - Parish Center (our 10% contribution) | \$482.93 | \$804.03 | |
| Telephone - Rectory | \$3,039.14 | \$2,976.36 | |
| Water - Church/Rectory | \$1,205.11 | \$1,151.47 | |
| Water - Parish Center (our 10% contribution) | \$165.60 | \$233.94 | |
| Printing | | | \$8,500.00 |
| Envelopes | \$3,425.26 | \$3,371.56 | |
| Online Giving (WeShare) Transaction fees | \$549.63 | \$0.00 | |
| Record Books | \$156.52 | \$0.00 | |
| Missalettes / WNY Catholic / Pamphlets | \$3,450.64 | \$3,582.82 | |

| | CURRENT YEAR 09/01/14-08/31/15 | PREVIOUS YEAR 09/01/13-08/31/14 | PROJECTED BUDGET TOTALS 2015 - 2016 \$117,371.00 |
|---|---|--|---|
| General Expenditures | | | |
| Diocesan Assessment | \$35,354.04 | \$37,215.00 | |
| Northern Chautauqua Catholic School Diocesan Subsidy | \$50,211.00 | \$55,484.04 | |
| Maintenance Repairs-Church (Sound system, lighting, boiler) | \$5,005.37 | \$4,610.45 | |
| Maintenance Repairs-Rectory | \$1,102.06 | \$909.20 | |
| Maintenance Repairs - Parish Center (our 10% contribution) | \$410.92 | \$294.96 | |
| Insurance - Church/Rectory (Property, Casualty & Boiler) | \$10,683.25 | \$10,460.95 | |
| Insurance - Parish Center (our 10% contribution) | \$1,008.13 | \$1,021.06 | |
| Fundraiser Expenses (Lottery, Harvest Dinner, BBQ, Raffles) | \$2,165.79 | \$3,703.21 | |
| Adult Education and CYO Expenses | \$1,037.51 | \$885.36 | |
| Advertising (Observer) | \$523.50 | \$754.88 | |
| Parishioner Goodwill (40th Anniversary caterer; Parish socials; Parish Picnic; Last Yr - 50th Anniversary commemorative dinner) | \$4,838.47 | \$6,821.48 | |
| Contract Services Rectory (Copier/Tech.Support/Alarm & Dish) | \$3,928.33 | \$3,307.00 | |
| Monthly Online Giving (WeShare) Technical Support | \$87.00 | \$0.00 | |
| Contract Services - Parish Center (Trash pickup/Alarm) | \$181.98 | \$346.75 | |
| Reimbursable Expenses | \$0.00 | \$30.00 | |
| Parish Charity (Diaper Ministry, Pro-Life Center, Food Kitchen) | \$585.84 | \$250.00 | |
| Vicariate Expense (Website address) | \$100.00 | \$0.00 | |
| Religious Education | | | \$31,800.00 |
| Salaries | \$20,763.84 | \$19,274.31 | |
| Fica - Employer Share (Medicare, Social Security) | \$1,588.44 | \$1,474.51 | |
| Lay Pension | \$1,713.01 | \$1,573.21 | |
| Office Supplies / Postage | \$361.22 | \$159.70 | |
| Instructional Materials (Books, Subscriptions, Supplies) | \$3,247.82 | \$2,727.61 | |
| Other Rel. Ed. (Seminars, Goodwill, Fund Raiser expenses) | \$498.17 | \$411.48 | |
| Sacramental Expense (Confirmation, First Communion) | \$723.14 | \$668.46 | |
| R.C.I.A. | \$219.38 | \$344.83 | |
| Telephone / Contract Services (Internet) | \$547.72 | \$630.59 | |
| Special Collections | \$31,505.53 | \$27,146.00 | |
| Online Giving (WeShare) Transaction fees -Special Collections | \$79.65 | \$0.00 | |
| Capital Expenditures | | | \$44,200.00 |
| Equipment/Furnishings Church | \$0.00 | \$0.00 | |
| Equipment / Furnishings Rectory (Samsung Telephone System) | \$4,343.00 | \$315.65 | |
| Equipment / Furnishings Parish Center | \$0.00 | \$0.00 | |
| Grounds / Building Improvement Rectory | \$0.00 | \$211.33 | |
| Grounds / Building Improvement Church (Last Yr.Feasibility Study) | \$0.00 | \$4,810.00 | |
| Grounds / Building Improvement Parish Center-(Our share Electric Service upgrade, Last Yr-Our Share of new Windows) | \$7,770.00 | \$4,713.50 | |
| TOTAL EXPENDITURES | \$411,162.46 | \$420,618.68 | \$438,011.00 |

| YEAR END SUMMARY | CURRENT YEAR 09/01/14-08/31/15 | PREVIOUS YEAR 09/01/13-08/31/14 | 2015-16 Projected (deficit) |
|---|---|--|--|
| Total Income | \$332,929.17 | \$366,606.10 | \$316,750.00 |
| Total Expenditures | (\$411,162.46) | (\$420,618.68) | (\$438,011.00) |
| Total surplus / (deficit) | (78,233.29) | (\$54,012.58) | (\$121,261.00) |
| Beginning Checking Account Balance | \$7,774.60 | \$55,787.18 | |
| Health/Dental Insurance Funds Held in Trust | (\$12.55) | \$25.80 | |
| Foundation Investment market losses | \$28,310.60 | | |
| St. Joseph Investment Funds withdrawal (for operating cash) | \$50,000.00 | \$6,000.00 | |
| Ending Checking Account Balance | \$7,839.36 | \$7,800.40 | (\$121,261.00) |

| TOTAL ASSETS ST ELIZABETH ANN SETON CHURCH | AS OF 8/31/15 | AS OF 8/31/14 |
|--|-----------------------|-----------------------|
| St. Joseph Investment Church Funds (Long-Term Acct) | 557,543.85 | 586,589.61 |
| On Loan to St. Joseph Investment Cemetery Funds (Long-Term) | 175,000.00 | 175,000.00 |
| St. Joseph Investment Church Funds (Short-Term Acct) | 200,745.07 | 250,010.47 |
| On Loan to St. Joseph Investment Cemetery Funds (Long-Term) | 100,000.00 | 100,000.00 |
| Money Market Checking | 1,431.54 | 2,615.85 |
| Total Assets (Checking, Savings & Investments) | \$1,042,559.82 | \$1,122,016.33 |

ST. MARY'S CEMETERY

STATEMENT OF INCOME AND EXPENDITURE AND RECONCILIATION FOR

THE FISCAL YEAR OF SEPTEMBER 1, 2014, THRU AUGUST 31, 2015

| | CURRENT YEAR | PREVIOUS YEAR | PROJECTED |
|---|--------------------------|--------------------------|----------------------|
| INCOME | 09/01/14-08/31/15 | 09/01/13-08/31/14 | BUDGET TOTALS |
| | | | 2015- 2016 |
| Graves | \$6,870.00 | \$9,391.68 | |
| Crypts/Niches | \$17,742.66 | \$31,142.83 | |
| Interments - (St. Mary's Cemetery) | \$22,960.00 | \$21,715.00 | |
| Memorials/Foundations | \$5,648.10 | \$8,180.00 | |
| Donations & Bequests | \$20.00 | \$647.80 | |
| Foundation Investment market losses | (\$22,379.62) | \$0.00 | |
| Cemetery Maintenance Fund | \$10,367.08 | \$9,417.17 | |
| Permanent Maintenance Fund | \$0.00 | \$0.00 | |
| Reimbursements | \$0.00 | \$0.00 | |
| Insurance Recovery (05/2013 & 06/2014 claims) | \$0.00 | \$31,593.84 | |
| Interment Income (Other Cemeteries) | \$1,956.00 | \$250.00 | |
| TOTAL INCOME | \$43,184.22 | \$112,338.32 | \$81,640.00 |
| EXPENDITURES | | | |
| Salaries and Payroll Costs | \$51,173.06 | \$47,582.24 | |
| (Superintendent Salary and three part-time seasonal employees) | | | |
| Fica - Employer Share (Medicare, Social Security) | \$3,874.12 | \$3,625.74 | |
| Health Insurance | \$5,074.40 | \$4,950.60 | |
| Lay Pension (Superintendent & 1 employee) | \$3,525.72 | \$2,733.61 | |
| Supplies (Hardware, Lumber, Engine) | \$2,315.92 | \$1,640.17 | |
| Utilities | | | |
| Gas | \$593.11 | \$669.58 | |
| Electric | \$1,165.54 | \$1,145.03 | |
| Water | \$1,008.24 | \$569.24 | |
| Telephone | \$540.37 | \$595.52 | |
| Contract Services (Trash removal) | \$1,023.68 | \$1,030.70 | |
| Online Giving (WeShare) Transaction fees | \$46.27 | \$0.00 | |
| Reimbursable Expenses (Cell Phone) | \$180.00 | \$180.00 | |
| Insurance (Comp. Disability, Unemploy., Vehicle) | \$5,713.21 | \$5,683.21 | |
| Equipment/furnishings (Last yr. only - Lawn roller, plow parts, database software upgrade) | \$0.00 | \$1,819.53 | |
| Grounds/Bldg Improvements | | | |
| Current Yr. - Mulch (<i>LY-Pavers at Columbarium, Trees removed & Purchased, Garage Door</i>) | \$900.86 | \$2,631.63 | |
| Gasoline | \$4,019.05 | \$4,318.12 | |
| Mausoleum and Columbarium Expenses (<i>Last yr. - Casket trays, Mausoleum covers</i>) | \$0.00 | \$363.53 | |
| Maintenance/Repairs (Mowers & trimmers, snow blower, plow, Dump truck, Last yr.-Vault repair) | \$4,309.71 | \$4,044.80 | |
| Markers | \$3,384.30 | \$3,031.25 | |
| Foundations | \$934.00 | \$851.40 | |
| Grave Maintenance/Insurance Loss-Repairs | \$6,140.84 | \$25,453.00 | |
| Registration/Inspection fees | \$398.75 | \$129.25 | |
| Grave/Crypt returns | \$640.00 | \$0.00 | |
| TOTAL EXPENDITURES | \$96,961.15 | \$113,048.15 | \$112,925.00 |

| YEAR END SUMMARY | CURRENT YEAR | PREVIOUS YEAR | 2015-16 Projected |
|--|--------------------------|--------------------------|--------------------------|
| | 09/01/14-08/31/15 | 09/01/13-08/31/14 | (deficit) |
| Total Income | \$43,184.22 | \$112,338.32 | \$81,640.00 |
| Total Expenditures | (\$96,961.15) | (\$113,048.15) | (\$112,925.00) |
| Total surplus / (deficit) | (\$53,776.93) | (\$709.83) | (\$31,285.00) |
| Beginning Checking Account Balance | \$35,562.61 | \$18,272.44 | \$4,165.30 |
| Foundation Investment market losses | \$22,379.62 | \$24,140.84 | |
| Ending Checking Account Balance | \$4,165.30 | \$41,703.45 | (\$27,119.70) |

| TOTAL ASSETS - ST MARY'S CEMETERY | AS OF 8/31/15 | AS OF 8/31/14 | |
|---|----------------------|----------------------|--|
| St. Joseph Funds (Permanent Maint-Long) | \$429,636.22 | \$452,018.51 | |
| Temporary loan from S.J.I.F. Church to Cem. Long | -\$275,000.00 | -\$275,000.00 | |
| St. Joseph Funds (Operating-Short Term) | \$398.04 | \$396.63 | |
| Money Market Checking | \$298.01 | \$296.76 | |
| Tot Assets (Checking, Savings & Investments) | \$159,497.57 | \$219,415.35 | |