



## St. Elizabeth Ann Seton Roman Catholic Church

328 Washington Ave. Dunkirk. New York 14048

(716) 366-1750 fax 366-4398

Rev. Dennis Riter, Pastor

November 22, 2017

Dear Parishioner,

Please take a moment to review this report for fiscal year Sept. 1, 2016 to Aug. 31, 2017. It was prepared by Dan Hillman, parish financial administrator, and thoroughly reviewed and approved by myself and the other members of the financial committee. They are: Jean Crane, committee chair, Matthew Larivey, Andy Dzydych, Ellen Luczkowiak, A.J. Dolce and Maggie Dye, as well as Zen Olow and Frank Valone, parish trustees. We meet quarterly to monitor the budget, discuss areas of concern and ensure compliance with accountability standards (best practices) for the protection of parish assets.

Sunday Collections are the main source of parish income. They continue to decline as they have for at least 10 years. Last year they were 8% lower than the previous year.

You will notice an improvement in the 'bottom line' of the church as well as the cemetery. There were two major factors: The stock market has gone up and so have parish earnings from savings (St. Joseph Account). In addition, we have begun to receive our portion of the monies pledged to the *Upon This Rock* Campaign that concluded last year. Total earnings for the period from the St. Joseph Fund amounted to \$60,984. The first installment for *Upon This Rock* was \$39,143. We can expect some income from this source again this fiscal year and for 3 more years.

Expenditures for the past year declined somewhat. However we had several expensive capital projects including repairs to the church parking lot and 50% of the cost of a partial school roof replacement and a new fire alarm system.

As funds continue to come in from the *Upon This Rock* Campaign, we hope to begin addressing some of the needs specified at the onset of the campaign: cemetery road repair, a cemetery dump truck, replacement of the church HVAC systems, school repairs etc.

Thank you for your parish support, especially of the Sunday Collections. They are so important! If you have questions or suggestions, please contact me or the committee.

With much Gratitude,

*Fr. Dennis Riter*

Fr. Dennis Riter

# ST. ELIZABETH ANN SETON CHURCH

## STATEMENT OF INCOME AND EXPENDITURES AND RECONCILIATION FOR THE FISCAL YEAR SEPTEMBER 1, 2016 THRU AUGUST 31, 2017

	CURRENT YEAR <u>09/01/16-08/31/17</u>	PREVIOUS YEAR <u>09/01/15-08/31/16</u>	PROJECTED BUDGET TOTALS <u>2017 - 2018</u> \$255,000.00
<b><u>INCOME</u></b>			
<b>Regular Parish Receipts</b>			
Sunday and Holyday Collections	\$264,504.89	\$288,844.26	
<b>Auxiliary Parish Receipts</b>			
Memorial Cards	\$1,901.00	\$1,068.00	
Votive Candles	\$718.00	\$515.00	
Offerings Weddings/Funerals	\$4,925.00	\$5,295.00	
Bulletin Advertisement Sales	\$4,250.00	\$4,226.55	
Church Environment / Flowers (Easter & Christmas)	\$4,559.60	\$4,683.12	
Adult Education (Income)	\$1,044.00	\$281.00	
Reimbursements - Offsets the Capital Expenses to Parish Center	\$23,939.68	\$3,035.84	
Insurance Recovery	\$178.24	\$2,033.50	
Investment Gains (St. Joseph Fund)	\$60,984.38	\$31,256.23	
<b>Parish Fund Raisers</b>			
Parish 10 month Drawing	\$4,975.00	\$5,005.00	
Raffles	\$0.00	\$0.00	
<b>Extraordinary Parish Receipts</b>			
Donations-\$5,000 for new church lighting (to be expensed 2017-18)	\$5,251.98	\$1,986.07	
Bequests (Previous Yr = 2)	\$0.00	\$15,000.00	
Northern Chautauqua Community Foundation Interest	\$1,556.00	\$1,508.00	
<i>Approved Capital Campaigns (Upon This Rock)</i>	\$39,149.13	\$0.00	
<b>Religious Education Receipts</b>			
Ccd Registration Fees	\$759.00	\$950.00	
Ccd Fund Raisers - (Catholic Charities)	\$74.50	\$0.00	
Special Collections	\$26,442.74	\$29,573.43	
<b>TOTAL INCOME</b>	<b>\$418,770.40</b>	<b>\$365,687.57</b>	<b>\$336,450.00</b>
<b><u>EXPENDITURES</u></b>			
<b>Salaries and Payroll Costs</b>			
Clergy - (Salary)	\$30,804.08	\$29,721.00	
Clergy Auto, Retreat, Retirement	\$20,613.00	\$18,786.76	
Extra Clergy - (Last Yr Included 10 mo. seminarian stipend)	\$615.00	\$10,181.22	
Regular/Extra Help - 2 Full time, 1 Pt, musicians & cleaning staff	\$77,175.74	\$78,452.58	
Payroll Expenses (Including NYS Disability & Workers Comp.)	\$4,423.09	\$5,457.97	
Health Insurance - Pastor + One employee	\$15,369.52	\$14,016.36	
Lay Pension-3 employees @ new rate (LY=7 mo's @ old plan rate)	\$6,974.94	\$4,730.96	
Fica - Employer Share (Medicare, Social Security)	\$5,935.78	\$6,627.50	
Lay Formation	\$207.00	\$0.00	
<b>Supplies</b>			
Office Supplies and Postage	\$4,340.21	\$3,814.07	
Church Supplies	\$2,087.48	\$2,319.11	
Rectory Supplies	\$620.71	\$632.64	
Parish Center Supplies	\$445.80	\$527.26	
Rectory Food Supplies - (Last Yr. Includes seminarian 10 months)	\$1,434.40	\$2,546.64	
Landscaping, Gas & Equipment Maintenance	\$1,760.94	\$2,647.20	
Sanctuary expenses (Hosts, Wine, Books, Environment, Flowers)	\$8,248.63	\$7,800.97	
<b>Utilities</b>			
Gas - Church/Rectory	\$4,664.57	\$3,632.45	
Gas - Parish Center (our 10% contribution)	\$682.14	\$490.87	
Electric - Church/Rectory	\$9,109.88	\$8,940.22	
Electric - Parish Center (our 10% contribution)	\$515.65	\$557.66	
Telephone - Rectory	\$1,910.00	\$2,100.83	
Water - Church/Rectory	\$1,480.68	\$1,333.83	
Water - Parish Center (our 10% contribution)	\$187.86	\$236.93	
<b>Printing</b>			
Stewardship Envelopes program	\$3,741.03	\$4,232.17	
Online Giving (WeShare) Transaction fees	\$880.49	\$967.00	
Record Books	\$36.50	\$111.38	
Missalettes / WNY Catholic / Pamphlets	\$3,543.82	\$3,326.59	
			<b>\$179,215.00</b>
			<b>\$21,750.00</b>
			<b>\$7,900.00</b>

	<u>CURRENT YEAR</u> <u>09/01/16-08/31/17</u>	<u>PREVIOUS YEAR</u> <u>09/01/15-08/31/16</u>	<u>PROJECTED</u> <u>BUDGET TOTALS</u> <u>2017 - 2018</u> <u>\$110,080.00</u>
<b>General Expenditures</b>			
Diocesan Assessment	\$31,572.67	\$25,252.66	
Northern Chautauqua Catholic School Diocesan Subsidy	\$48,432.00	\$47,985.00	
Maintenance Repairs-Church (Organ, Boiler, Winter salting)	\$1,557.95	\$1,906.70	
Maintenance Repairs - Smoke/Co2 detectors (LY Rectory furnace)	\$1,195.24	\$1,689.32	
Maintenance Repairs - Parish Center (our 10% contribution)	\$1,145.00	\$4,434.81	
Insurance - Church/Rectory (Property, Casualty & Boiler)	\$10,025.91	\$10,425.63	
Insurance - Parish Center (our 10% contribution)	\$976.96	\$2,049.00	
Fundraiser Expenses Lottery - Current 9 pays (Last Yr 11 pays)	\$2,292.00	\$2,792.00	
Youth Operating Expenses and/or Adult Education Expenses	\$1,656.11	\$4,450.84	
Advertising (Observer)	\$135.00	\$647.49	
Parishioner Goodwill - Picnic supplies, Funeral Cross expenses (LY - 40th Anniv., Seminarian farewell)	\$1,315.13	\$4,956.55	
Contract Services Rectory (Copier/Tech.Support/Alarm & Dish)	\$3,652.02	\$3,846.73	
Monthly Online Giving (WeShare) Technical Support	\$329.50	\$321.38	
Contract Services - Parish Center (Trash pickup/Alarm)	\$188.56	\$251.84	
Reimbursable Expenses	\$170.10	\$37.94	
Parish Charity (Last Yr. Diaper Ministry expenses)	\$234.00	\$0.00	
Vicariate Expense - Website address; VBS expenses	\$156.83	\$449.69	
<b>Religious Education</b>			<b>\$18,050.00</b>
Salaries - New employee 12 pays (LY = 23 pays former employee)	\$2,681.95	\$20,225.16	
Fica - Employer Share (Medicare, Social Security)	\$205.17	\$1,547.19	
Health Insurance - (LY=1 Employee 4 Months)	\$0.00	\$1,767.72	
Lay Pension - New employee 7 mo's (LY=former employee full yr)	\$208.19	\$1,751.91	
Office Supplies / Postage / Equipment & Furnishings	\$520.67	\$769.27	
Instructional Materials (Books, Subscriptions, Supplies)	\$684.15	\$1,727.03	
Other Rel. Ed. (Seminars, Goodwill, Fund Raiser expenses)	\$74.50	\$161.47	
Sacramental Expense (LY=Host Parish Communion/confirmation)	\$0.00	\$1,761.92	
R.C.I.A.	\$28.00	\$215.36	
Telephone / Contract Services (Internet)	\$507.82	\$526.72	
<b>Special Collections</b>	<b>\$26,442.74</b>	<b>\$29,573.43</b>	
Online Giving (WeShare) Transaction fees -Special Collections	\$147.34	\$118.48	
<b>Capital Expenditures</b>			<b>\$32,000.00</b>
Equipment/Furnishings Church-Carpet in chappel (LY=Snow blower)	\$544.68	\$569.00	
Equipment / Furnishings Rectory	\$0.00	\$0.00	
Equipment / Furnishings Parish Center	\$19.81	\$0.00	
Grounds / Building Improvement Rectory (LY=Steel Chimney Cap)	\$0.00	\$733.72	
Grounds / Building Improvement Church - Blacktop Work fall 2015	\$9,090.00	\$6,800.00	
Grounds / Building Improvement Parish Center - New roof & new fire alarm system	\$49,406.00	\$0.00	
<b>TOTAL EXPENDITURES</b>	<b>\$376,962.20</b>	<b>\$364,364.70</b>	<b>\$389,995.00</b>

<u>RECONCILIATION</u>	<u>CURRENT YEAR</u> <u>09/01/16-08/31/17</u>	<u>PREVIOUS YEAR</u> <u>09/01/15-08/31/16</u>	<u>2017-18 Projected</u> <u>(deficit)</u>
Total Income	\$418,770.40	\$395,261.00	\$336,450.00
Total Expenditures	(\$376,962.20)	(\$393,938.13)	(\$389,995.00)
Total surplus / (deficit)	<b>41,808.20</b>	<b>\$1,322.87</b>	<b>(\$53,545.00)</b>
Beginning Checking Account Balance (Sept. 1, 2016)	\$28,071.77	\$7,851.91	19,640.62
Health/Dental Insurance Funds Held in Trust	\$58.61	\$153.22	\$58.61
Offset / Income from St. Jos. Fund	(\$60,984.38)	(\$31,256.23)	
St. Joseph Investment Funds withdrawl (needed for operating cash)	\$10,686.42	\$50,000.00	\$30,000.00
<b>Ending Checking Account Balance (Aug.31 2017)</b>	<b>\$19,640.62</b>	<b>\$28,071.77</b>	<b>(\$3,845.77)</b>

<u>TOTAL ASSETS</u> <u>ST ELIZABETH ANN SETON CHURCH</u>	<u>AS OF 8/31/17</u>	<u>AS OF 8/31/16</u>
St. Joseph Investment Church Funds (Long-Term Acct)	648,247.05	588,030.42
<b>Long Term St. Joseph Investment Funds on loan to Cemetery</b>	<b>175,000.00</b>	175,000.00
St. Joseph Investment Church Funds (Short-Term Acct)	102,282.33	151,514.88
<b>Short Term St. Joseph Investment Funds on loan to Cemetery</b>	<b>100,000.00</b>	100,000.00
Money Market Checking	40,512.61	2,030.54
<b>Total Assets (Checking, Savings &amp; Investments)</b>	<b>\$1,085,682.61</b>	<b>\$1,044,647.61</b>

# ST. MARY'S CEMETERY

## STATEMENT OF INCOME AND EXPENDITURE AND RECONCILIATION FOR THE FISCAL YEAR OF SEPTEMBER 1, 2016, THRU AUGUST 31, 2017

<u>INCOME</u>	<u>CURRENT YEAR</u> <u>09/01/16-08/31/17</u>	<u>PREVIOUS YEAR</u> <u>09/01/15-08/31/16</u>	<u>PROJECTED</u> <u>BUDGET TOTALS</u> <u>2017- 2018</u>
Graves	\$9,099.50	\$8,379.00	
Crypts/Niches	\$29,696.74	\$27,179.07	
Interments - (St. Mary's Cemetery)	\$25,610.00	\$20,665.00	
Bronze Memorials/Markers	\$5,350.00	\$6,734.50	
Foundations	\$2,008.00	\$3,949.40	
Donations & Bequests (LY = 1)	\$0.00	\$5,000.00	
Investment Gains (St. Joseph Fund)	\$43,813.31	\$22,182.59	
Cemetery Maintenance Fund	\$11,721.37	\$11,265.00	
Permanent Maintenance Fund	\$0.00	\$0.00	
Reimbursements	\$10.00	\$0.00	
Disinterment	\$0.00	\$850.00	
Interment Income (Other Cemeteries)	\$0.00	\$225.00	
<b>TOTAL INCOME</b>	<b>\$127,308.92</b>	<b>\$106,429.56</b>	<b>\$100,600.00</b>
<b><u>EXPENDITURES</u></b>			
<b>Salaries and Payroll Costs</b>			
1 Full time & 1 part-time seasonal employee (Last Yr.+ 2 seasonal)	\$47,789.16	\$49,469.55	
Fica - Employer Share (Medicare, Social Security)	\$3,604.62	\$3,739.56	
Health Insurance - 1 Employee	\$5,286.12	\$5,184.16	
Lay Pension -2 employees @ new plan/rate (LY = 7 mo's old rate)	\$4,150.49	\$2,991.45	
<b>Supplies</b> (Hardware, Lumber, Engine)	\$881.47	\$1,772.87	
<b>Utilities</b>			
Gas - Usage increased after new & add'l heater installed in garage)	\$1,127.27	\$453.85	
Electric - Usage also increased due to installation of new heater)	\$1,107.03	\$964.84	
Water - Leak detected between June & Aug. (on bill paid in Sept.)	\$2,690.24	\$1,273.25	
Telephone	\$527.25	\$528.21	
Contract Services (Trash removal)	\$1,027.96	\$1,008.48	
Online Giving (WeShare) Transaction fees	\$6.76	\$18.40	
Reimbursable Expenses (Cell Phone)	\$0.00	\$90.00	
Insurance (Comp. Disability, Unemploy., Vehicle)	\$5,158.53	\$5,574.83	
<b>Equipment/furnishings</b>			
Current Yr = New Monument Jack (LY = 3 New Trimmers & Tools)	\$599.00	\$1,206.51	
<b>Grounds/Bldg Improvements</b>			
Parts/supplies only for donated (new) heater installed in garage	\$357.69	\$0.00	
Gasoline	\$2,008.64	\$2,544.74	
Mausoleum and Columbarium Expenses (LY = New Casket trays)	\$187.63	\$686.20	
Maintenance/Repairs - Upkeep on Dump Truck, Mowers, Gator Trimmers, Snow Plow & blower)	\$3,549.76	\$6,446.95	
Markers	\$7,211.05	\$1,991.70	
Foundations	\$0.00	\$1,173.05	
Grave Maintenance/Insurance Loss-Repairs	\$0.00	\$0.00	
Registration/Inspection fees	\$299.75	\$150.25	
Grave/Crypt returns & Disinterment expenses	\$0.00	\$300.05	
<b>TOTAL EXPENDITURES</b>	<b>\$87,570.42</b>	<b>\$87,568.90</b>	<b>\$147,120.00</b>

<u>RECONCILIATION</u>	<u>CURRENT YEAR</u> <u>09/01/16-08/31/17</u>	<u>PREVIOUS YEAR</u> <u>09/01/15-08/31/16</u>	<u>2017-18 Projected</u> <u>(deficit)</u>
Total Income	\$127,308.92	\$106,429.56	\$100,600.00
Total Expenditures	(\$87,570.42)	(\$87,568.90)	(\$147,120.00)
Total surplus / (deficit)	<b>\$39,738.50</b>	<b>\$18,860.66</b>	<b>(\$46,520.00)</b>
Beginning Checking Account Balance (Sept. 1, 2016)	\$24,843.37	\$4,165.30	\$20,768.56
Offset / Income from St. Jos. Fund	(\$43,813.31)	(\$22,182.59)	
SJIF withdrawal (for operating cash)	\$0.00	\$24,000.00	
<b>Ending Checking Account Balance (Aug. 31, 2017)</b>	<b>\$20,768.56</b>	<b>\$24,843.37</b>	<b>(\$25,751.44)</b>

<u>TOTAL ASSETS - ST MARY'S CEMETERY</u>	<u>AS OF 8/31/17</u>	<u>AS OF 8/31/16</u>
St. Joseph Funds (Permanent Maint-Long)	\$471,626.53	\$427,816.45
<i>Temporary loan from St Joseph Investment Church funds to Cemetery</i>	-\$275,000.00	-\$275,000.00
St. Joseph Funds (Operating-Short Term)	\$402.97	\$400.04
Money Market Checking	\$298.68	\$298.36
<b>Tot Assets (Checking, Savings &amp; Investments)</b>	<b>\$218,096.74</b>	<b>\$178,358.22</b>