

St. Lawrence the Martyr Annual Financial Report (Fiscal Year 2016-2017)



Celebrating our
Catholic Faith
through
Worship,
Education,
and Service

	FY2017 YTD	FY2017 Approved Budget	FY2017 Budget to Actual Variance (\$)	FY2018 Approved Budget
REVENUE:				
Collections	603,460	620,100	(16,640)	628,100
Sacramental Stipends	42,379	31,200	11,179	37,950
* Earnings	365,033	160,202	204,831	342,663
Parish Programs	390,736	344,700	46,036	374,300
Parish Fundraising	11,323	15,200	(3,877)	13,500
ADA Rebate	65,921	63,300	2,621	55,000
Unrestricted Special Gifts	44,606	29,600	15,006	34,500
Total Revenue:	1,523,458	1,264,302	259,156	1,486,013
EXPENSES				
Pastoral Salaries & Benefits	159,409	163,816	(4,407)	232,196
Administration (Office)	187,652	175,350	12,302	200,816
Liturgy	48,944	66,000	(17,056)	69,300
Catechetical Ministry	76,007	80,604	(4,597)	82,930
Youth Programs	227,207	211,300	15,907	254,210
Parish Programs	6,778	12,600	(5,822)	12,600
Diocesan Support	56,592	56,590	2	61,907
Facilities (Excluding Depreciation)	295,068	278,296	16,772	316,597
Total Expenses:	1,057,657	1,044,556	13,101	1,230,556
* Increase - Operating Net Assets:	465,801	219,746	246,055	255,457
Add: Restricted Gifts	85,084	23,000	62,084	23,200
Less: Restricted Expenses	(45,075)	(1,500)	(43,575)	(1,650)
Less: SLA Depreciation	(37,685)	(45,900)	8,215	(37,700)
Less: Depreciation	(241,437)	(241,500)	63	(241,500)
Increase (Decrease) in Net Assets:	226,688	(46,154)	343,436	(2,193)
NOTE:				
Less: Principal Payments	(111,548)	-	-	(101,731)
Less: Capital Improvements	-	-	-	-
	(111,548)	0	0	(101,731)
* Net Cash Change:	354,253	0	0	153,726

Church Loan Balance as of 06/30/2017 was \$344,685 and as of 12/07/2017 it is \$293,947

Footnote:

* in FY2017 a journal entry was recorded after closing FY2016. This recorded a fee due from the Academy (as a Diocesan school) to the Parish representing the principal only of the construction loan due the Diocese. In October 2014 the principal portion of the loan payments were deferred and the Academy was paying interest only. The total transaction, \$132,356.81 represents 21 months of principal and 7 months of interest.

We, the members of the Parish Finance Council are pleased to share with you, our valued Parishioners, the financial results related to the Operations of the Parish and School for fiscal year 2016-2017, in addition to the Approved Operating Budgets for 2017-2018. In the sharing of this information we are validating our commitment to transparency and as required by the Diocese, our Annual Self Reviews have been completed.

In closing of the 2016-2017 fiscal year, we would like to take a moment to express our heartfelt gratitude for all of your support to the Saint Lawrence Community through your many meaningful gifts of time, treasure and talent. Our Parishioners have continued to give generously in support of the Annual Diocesan Appeal and to the many 2nd Collection efforts in support of charity and justice, locally and globally. Our Parish Finance Council, along with our staff, are mindful and work diligently to be good and faithful stewards of the gifts bestowed upon our Parish and School Community.

As a reminder, as we begin the new year, we welcome those of you who are new to our Parish and we encourage you to participate fully in our Community. We provide opportunities throughout the year to sign up for liturgical ministries and to become involved as a volunteer. Please contact the Parish or School office if you would like additional information.

If you should have any unanswered questions after reviewing this report, please feel free to contact one of the members of the Parish Finance. They will be more than happy to answer your questions. Alternatively, you may also contact Carla Gerrard by e-mail: finance@saintlawrence.org

In Gratitude,

Fr. Ernesto Orci (Pastor) Martin Procaccio (School)
 Carla Gerrard (Site Accountant) Mark Tarcha (Parish Finance Council Chairperson)
 Mike Armstrong, Michael Kalt, Pedro Rincon (Current Finance Council Members)