

St Andrews Financial Summary

FY 17 (July 2016- Jun 2017)

	FY 2018 Bud	FY2017 Act	FY2016 Act
Revenue			
Offertory	\$1,753,760	\$1,645,056	\$1,681,196
Building Fund	\$86,000	\$131,530	\$98,860
Loan Proceeds	\$0	\$0	\$0
Other Revenue	\$142,390	\$255,577	\$176,751
Total Revenue	\$1,982,150	\$2,032,163	\$1,956,807

Expenses			
Administrative Salaries	\$751,377	\$745,791	\$687,273
Parish Ministries (net of fees)	\$345,136	\$263,438	\$184,320
Supplies, Equipment, and Admin.	\$177,379	\$189,581	\$168,022
Utilities, Maintenance, & Insurance	\$222,306	\$226,367	\$253,505
Diocesan Assessments	\$268,529	\$252,547	\$301,326
Mortgage Payments	\$82,248	\$82,249	\$82,249
Capital Expense	\$133,000	\$304,697	\$57,607
Change in Cash Reserves & Other	\$2,175	(\$32,507)	\$222,504
Total Expenses	\$1,982,150	\$2,032,163	\$1,956,806

Assets			
Checking Account Balance	\$406,798	\$506,593	\$512,442
Savings Account Balance	\$180,276	\$178,949	\$177,614
School Tuition Assistance Acct Bal	\$17,149	\$17,023	\$16,896
Repair & Maintenance Acct Bal	\$119,954	\$121,219	\$100,380
Real Property	\$8,716,838	\$8,716,838	\$8,716,838
Total Assets	\$9,441,015	\$9,540,622	\$9,524,170

Liabilities			
Mortgages	\$570,207	\$619,610	\$666,375
Total Liabilities	\$570,207	\$619,610	\$666,375

Number of Families	3,036	3,239	3,870
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Total revenue for FY 2017 (July 2016 thru June 2017) was above budget by 3.9% due principally from revenue from the Columbarium and the BAA/Cathedral rebates, offset partially by offertory.

Operational expenses in FY 2017 were also above budget due to lay compensation infrastructure, offset partially by school assessments. Over all, the spending was up 3.8% over FY 2016, but for FY 2018 they will be reduced due to cost savings from the new rectory, capital spending, and staff efficiencies. Our financial reserves as of June 30, 2017 were \$317k. These reserves are used to cover operating emergencies, building replacements, and tuition assistance. Our only existing loan has a Balance of \$620k and an annual cost of \$82k.

Submitted by Finance Council and Father Bill