

Annual Report of the Finance Committee

We are deeply grateful for our parishioners' continued generous response to our parish needs, ensuring that we remain faithful to our mission.

This report summarizes our Parish's financial position for the last two fiscal years ending June 30, 2016. As you will note, our Parish was in a stronger financial position at the end of fiscal year 2016 than in the previous fiscal year. Several factors contributed to the stabilization of our finances.

We saw an increase in giving for operating purposes primarily due to growth of our congregation. The Finance Committee took a very close look at our budget to control expenditures and reduce our deficit. Your generous contributions to the Capital Campaign and a bequest from a former parishioner helped offset capital expenses.

We feel a great sense of joy that our parish continues to increase programming and community outreach activities. We have reached a point where expenses cannot be further reduced without impacting our mission.

Our current fiscal year budget indicates our expenses will be \$3,000 more per month than our average income. We have therefore recommended to Fr. Fred that our Parish consider an offertory enhancement campaign in the new calendar year. You will hear more about this campaign in the coming months.

If you have any questions concerning this Financial Statement please feel free to call any of our Finance Committee members at the phone numbers listed, or email the parish office at parish@allsaintssyracuse.org

All Saints Parish



Financial Report

July 1, 2014 ~ June 30, 2016

Operating Income:	7/1/14- 6/30/15	7/1/15- 6/30/16
Sunday and Holy Day Collections	\$283,115	\$329,269
Fundraising (e.g., Kenya, Villanueva, Human Development, St. Lucy's, Parkside Pantry, Peace & Justice, Friendship & Fellowship)	\$76,938	\$46,911
Other Donations & Bequests (e.g., Weddings, Funerals, Flowers, Books, Mass Cards, Votive Candles)	\$7,840	\$28,404
Investment Returns	\$19,349	\$9,098
Rental income	\$32,697	\$44,936
Hope Appeal Overage	\$1,416	\$2,743
PARISH OPERATING INCOME	\$421,355	\$461,361

Operating Expenses:		
Salaries & Benefits	\$208,021	\$190,359
Outreach (Human Development, Peace & Justice, Memorials, Neighborhood Communities, Global, National & Local Program Donations)	\$79,767	\$34,423
Faith Formation, Youth and Community Service Programs	\$33,214	\$13,027
Worship Aids (Music, Flowers, Decorations)	\$14,203	\$3,420
Parish Life & Worship, Parish Programs, Social Events, Friendship & Fellowship, Funeral Lunches	\$6,222	\$13,748
Books, Catholic Sun, Conferences & Workshops	\$7,665	\$2,629
Office & Related Expenses (e.g., Envelopes, Professional Services)	\$32,647	\$36,176
Buildings and Grounds	\$113,664	\$112,491
Diocesan Assessments (Schools, Insurance, Admin, Retirement)	\$49,336	\$38,210
Miscellaneous (Mass Stipend, Diocesan Collections)	\$12,746	\$9,800
PARISH OPERATING EXPENSES	\$557,485	\$454,283
OPERATING SURPLUS (DEFICIT)	(\$136,130)	\$7,079

Capital Campaign Income & Bequests:	7/1/15- 6/30/16	7/1/15- 6/30/16
Receipts on Capital Campaign pledges	\$206,183	\$135,721
Thomas Tomczak Bequest		\$200,000
TOTAL PARISH INCOME	\$627,538	\$797,083

Capital Expenses:		
Capital Campaign-related Expenses (includes elevator)	\$47,865	\$318,917
Other Capital Improvements (Church, Harrison Center, etc.)	\$501,484	\$0
Parking Lot Replacement	\$133,775	\$0
PARISH CAPITAL EXPENSES	\$683,124	\$318,917
TOTAL EXPENSES	\$1,240,609	\$773,201
OVERALL SURPLUS (DEFICIT)	(\$613,071)	\$23,883

Year End Value of Financial Investments:	6/30/2015	6/30/2016
Long term bonds	\$295,072	\$303,675
Checking Account Balances	\$201,535	\$283,456
FINANCIAL INVESTMENTS TOTAL VALUE	\$496,607	\$587,131

Finance Committee:

Father Fred (530-8995)
 Rita Reicher (445-8809)
 Brenda Greenfield (425-8994)
 Henry Veit (472-4665)
 Peter White (445-0597)

Larry Page (446-3412)
 Jim FitzPatrick (446-5842)
 Sr. Donna McGartland (420-5039)
 Tim Voorheis (428-1129)
 Darris Williams (445-4082)