



Our Lady of the Valley Parish

FINANCE COUNCIL

FISCAL YEARS 2016 & 2017 REPORT

Thomas Brown, President ♦ Diane Aubrey ♦ Bozena Dabek
Ronald Piziak ♦ Rita Stanisiewski ♦ Sharon Tornow

Dear Parishioner:

11 April 2018

First I wish to ask your forgiveness for being so late in getting these two annual financial reports to you. Be confident that your Finance Council supplied me with the data on time. The delay in getting the report to you is entirely my fault.

In this booklet you will find the Income and Expense account for the fiscal years July 2015 – June 2016 (FY16) and July 2016 – June 2017 (FY17). The FY16 account shows an income of \$575,162 and expenses of \$651,291 realizing a shortfall of \$76,129. The FY17 account shows an income of \$566,543 and expenses of \$629,511 realizing a shortfall of \$62,968. For comparison with past years please see the table on the last page, which lists the incomes and expenses for all seven years of our parish's existence.

Through a lot of hard work on the part of your parish staff and your finance council we have been able to reduce the parish's annual expenses by \$165,000 from the peak expense year, FY11. Unfortunately, over the same time period, the weekly collection has fallen by \$43,000. I cannot stress enough how important the weekly collection is to the survival of our parish.

To help you assess your weekly parish support we provide a table on the back page of this booklet that lets you figure out what percentage of your annual income your weekly offering represents (the table assumes 52 contributions per year). Simply

find the row closest to your annual family income and then scan across to your current weekly donation and that column's heading is the percentage of your income you are budgeting for your church. If you are surprised by how low that percentage is then, please, consider raising your weekly offering. If you honestly believe that your present giving is in balance with your other financial obligations then, OK, we only ask that you do what you can do reasonably. To aid you in putting your parish giving into perspective with your other household expenses we note that the weekly cost for a \$69/mo Cell Phone plan is \$16 a week while a \$159/mo Cable TV/Internet bill will cost you \$37 a week.

The finance council and I assure you that our Parish has paid all of its bills and obligations in full. To accomplish this, we had to dip into our parish savings each year. We will continue to use your contributions to the parish in a responsible manner. The parish books are always open for inspection. Simply contact the parish office to make an appointment and we will be happy to go over them with you and answer your questions. Thank you again for all your support.

Yours in Christ,

Fr Douglas McGonagle, Pastor



Ordinary Income/Expense July15-June16

Income

4011 · Weekly Collections	433,162.30
4020 · Holy Days, Fuel, Flowers, Candles	71,373.00
4110 · Interest Checking & Savings	5,535.42
4225 · CCD Registrations	7,575.00
4325 · Fees from Diocese for Priest in Residence	1,600.00
4330 · Bulletin Income	2,300.00
4345 · Catholic Mirror Income	1,303.00
4350 · Stole Fees	400.00
4355 · Raffles/Fairs/Bazaars/etc..	50,342.75
4365 · Parish Center Rental	350.00
4390 · Memorial & Other Receipts	1,220.82
5533 · Property Taxes Rebate	0.00

Total Income 575,162.29

Expense

5010 · Salary & Employee Benefit	344,762.82
5155 · Continuing Education	900.00
5210 · Diocesan, Assess, Taxes, Insurance	155,671.93
5261 · Marriage, Baptism, Confirmation etc.	4,870.28
5269 · Religious Education Expense-Other	572.32
5287 · OLV Picnics, Dinners, Refreshments	2,699.80
5304 · Envelope Processing	7,620.06
5305 · Security/Alarm Co	630.00
5309 · Other Professional Ser-Admin Fee	3,432.16
5315 · Food/Meals	12,280.23
5323 · Catholic Mirror Expense	6,881.52
5327 · Subscriptions/Publications	4,018.19
5337 · Flowers Expenses	4,697.00
5351 · Liturgical Materials/Supplies-Other	8,740.80
5357 · Office Supplies & Expenses	10,076.08
5411 · General Maint./Repair Service	26,308.87
5510 · Electricity, Oil, Gas, Cable, Water	27,653.03
5519 · Phones, Internet-Other	9,893.01
5533 · Property Taxes	18,392.83
5539 · Misc. Gift & Donations Expense	300.00
5543 · Other Misc. Expenses	890.04

Total Expense 651,290.97

Net Income (-76,128.68)

Our Lady of the Valley

Annual Financial Report

July 2015 - June 2016

SACRAMENTAL RECORD July 2015 - June 2016

Baptisms	32
Conversions	
First Communions	32
Confirmations	26
Marriages	4
Anointing of the Sick	35
Holy Viaticum	
Funerals	74



Ordinary Income/Expense July16-June17

Our Lady of the Valley

Annual Financial Report July 2016 - June 2017

SACRAMENTAL RECORD July 2016 - June 2017

Baptisms	33
Conversions	1
First Communions	24
Confirmations	27
Marriages	8
Anointing of the Sick	28
Holy Viaticum	2
Funerals	79

Income

4011 · Weekly Collections	436,016.96
4020 · Holy Days, Fuel, Flowers, Candles	61,828.00
4110 · Interest Checking & Savings	5,923.81
4225 · CCD Registrations	6,595.00
4325 · Fees from Diocese for Priest in Residence	4,800.00
4330 · Bulletin Income	2,300.00
4345 · Catholic Mirror Income	1,727.00
4350 · Stole Fees	650.00
4355 · Raffles/Fairs/Bazaars/etc..	44,981.58
4365 · Parish Center Rental	554.14
4390 · Memorial & Other Receipts	1,166.13
5533 · Property Taxes Rebate	0.00

Total Income 566,542.62

Expense

5010 · Salary & Employee Benefit	346,814.34
5155 · Continuing Education	900.00
5210 · Diocesan, Assess, Taxes, Insurance	133,066.10
5261 · Marriage, Baptism, Confirmation etc.	1,183.98
5269 · Religious Education Expense-Other	1,758.92
5287 · OLV Picnics, Dinners, Refreshments	1,067.28
5304 · Envelope Processing	6,473.28
5305 · Security/Alarm Co	616.00
5309 · Other Professional Ser-Admin Fee	2,719.04
5315 · Food/Meals	12,465.26
5323 · Catholic Mirror Expense	4,523.15
5327 · Subscriptions/Publications	3,940.57
5337 · Flowers Expenses	4,447.00
5351 · Liturgical Materials/Supplies-Other	9,210.66
5357 · Office Supplies & Expenses	8,619.37
5411 · General Maint./Repair Service	30,617.43
5510 · Electricity, Oil, Gas, Cable, Water	31,016.70
5519 · Phones, Internet-Other	8,750.66
5533 · Property Taxes	19,382.09
5539 · Misc. Gift & Donations Expense	135.00
5543 · Other Misc. Expenses	1,803.72

Total Expense 629,510.55

Net Income

(-62,967.93)

My Contribution: To aide you in evaluating your weekly parish support, we provide below a table that lists your weekly level of giving as a percentage of your annual income (assumes 52 contributions per year).

Weekly Contribution as Percentage of Annual Income

Family's Annual Income	1%	3%	5%	7%	9%	Tithing (10%)
\$5,000	\$1	\$3	\$5	\$7	\$9	\$10
\$10,000	\$2	\$6	\$10	\$13	\$17	\$19
\$30,000	\$6	\$17	\$29	\$40	\$52	\$58
\$50,000	\$10	\$29	\$48	\$67	\$87	\$96
\$70,000	\$13	\$40	\$67	\$94	\$121	\$135
\$100,000	\$19	\$58	\$96	\$135	\$173	\$192

To place your weekly offering in perspective with other household expenses:

The weekly cost for a \$159/mo Cable/Internet (like the Rectory's) is \$37

The weekly cost for a \$69/mo Cell Phone bill (like Fr John's) is \$16

Income & Expense History: For comparison with past years the table below lists the income and expenses for all the years of our parish's existence.

Fiscal Year	Weekly Collection	Total Income	Total Expense	Deficit
2010-2011	\$479,473	\$649,334	\$795,021	(\$145,687)
2011-2012	\$479,909	\$673,976	\$746,005	(\$72,029)
2012-2013	\$461,916	\$729,284 ¹	\$792,894	(\$63,610)
2013-2014	\$461,913	\$618,637	\$731,164	(\$112,527)
2014-2015	\$433,230	\$606,130	\$707,054	(\$100,925)
2015-2016	\$433,162	\$575,162	\$651,291	(\$76,129)
2016-2017	\$436,017	\$566,542	\$629,511	(\$62,968)

¹ FY13 total income includes receipts from two parish festivals and a onetime property tax rebate of \$48,750

PLEASE NOTE: Bishop Rozanski has engaged the company, *Letter Concepts*, to run letter campaigns designed to encourage folks to increase their weekly offering. OLV is scheduled to have its campaign this Spring. More information will be announced in the bulletin and on the parish website as we get closer to the start of the letter campaign.