

# SAINT JULIA PARISH



## ANNUAL REPORT

REPORTING PERIOD

07.01.2017 to 06.30.2018



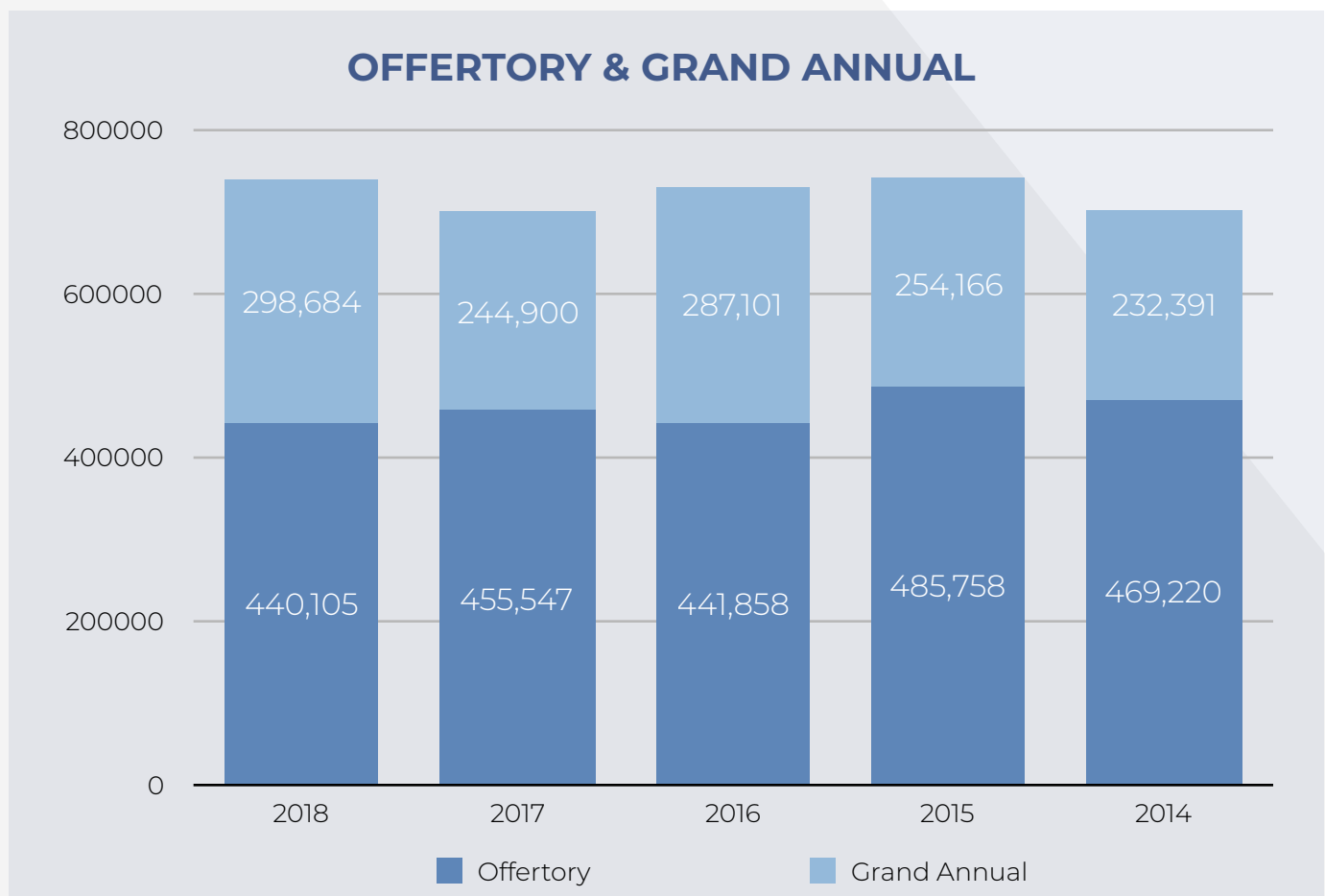
On June 30, 2018, we marked the end of our Fiscal Year at Saint Julia Parish. We also celebrated Sister Mary Anne's last day on the job as our business manager, capping off over a decade of service to the parish. The numbers she prepared have assisted me in creating this year's Annual Report.

We ended the fiscal year 2018 having exceeded our goals for Offertory and Grand Annual by nearly \$9,000. Considering our total expenses, net of capital expenditures, we finished the fiscal year with net income of almost \$81,000.

Unfortunately, our capital expenditures were higher than we anticipated, and we finished the year with a net decrease in available cash of \$44,000.



Since Offertory & Grand Annual represent over 80% of our budget, it is important for us to track these figures closely over time. The chart below shows these collections for the past five years. In spite of losing major benefactors over the years, our total collection remains above our running five year average by approximately \$17,000.



## STATEMENT OF ACTIVITIES

### FISCAL YEAR ENDED JUNE 30, 2018

#### BALANCE SHEET

CURRENT ASSETS	2018	2017
Cash and cash equivalents	\$ 540,218	\$ 547,414
Prepaid expenses	231	231
<b>TOTAL CURRENT ASSETS</b>	<b>540,449</b>	<b>549,115</b>
<b>TOTAL ASSETS</b>	<b>\$ 540,449</b>	<b>\$ 549,115</b>
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 45,214	\$ 15,186
Pledge to St. Vincent de Paul Society	10,000	-
Other current liabilities	20,535	27,861
<b>TOTAL CURRENT LIABILITIES</b>	<b>75,749</b>	<b>43,047</b>
<b>TOTAL LIABILITIES</b>	<b>75,749</b>	<b>43,047</b>
<b>FUND BALANCE</b>		
Fund Balance	464,700	506,068
<b>TOTAL FUND BALANCE</b>	<b>464,700</b>	<b>506,068</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 540,449</b>	<b>\$ 549,115</b>

In 2018, the parish pledged \$10,000 toward the St. Vincent de Paul Food Pantry in Lincoln. The overall increase in liabilities is due to the parish's management of some funds earmarked for the Food Pantry.

The key takeaway on the Balance Sheet is that our Fund Balance has been reduced by \$43,000.

#### 2018 CAPITAL EXPENSES (CAPEX)

62 Rectory Windows	\$	36,235
Rectory Painting	\$	9,400
Center Lobby Furnace Replacement	\$	31,760
St. Joseph Chimney & Roof	\$	11,225
Saint Joseph Church Painting	\$	13,500
Food Pantry Contribution	\$	10,000
Payment on Food Pantry Renovations	\$	12,777

#### PROFIT & LOSS

	FY18		Difference	
	Actual	Budget	\$	%
<b>REVENUE</b>				
Offertory	440,105	435,000	5,105	1.17%
Grand Annual	298,684	295,000	3,684	1.25%
Catholic Appeal Rebate	51,658	38,000	13,658	35.94%
Religious Education	39,312	45,000	(5,688)	-12.64%
Gifts and Bequests	2,025	10,000	(7,975)	-79.75%
All Other Sources	78,559	61,000	17,559	28.79%
<b>TOTAL REVENUE</b>	<b>910,343</b>	<b>884,000</b>	<b>26,343</b>	<b>2.98%</b>
<b>SALARIES &amp; BENEFITS</b>				
Salaries, Taxes, and Benefits	365,489	427,038	(61,550)	-14.41%
Clergy Stipends and Benefits	68,116	79,275	(11,159)	-14.08%
Religious Stipend and Benefits	35,287	34,992	295	0.84%
<b>TOTAL SALARIES &amp; BENEFITS</b>	<b>468,892</b>	<b>541,305</b>	<b>(72,414)</b>	<b>-13.38%</b>
<b>OTHER EXPENSES</b>				
Office Expenses	24,608	23,620	988	4.18%
Printing and Postage	27,723	31,842	(4,119)	-12.94%
IT Expenses	1,365	3,000	(1,635)	-54.49%
Household Expenses	14,794	13,000	1,794	13.80%
Utilities (Gas, Electric, Water)	74,496	70,500	3,996	5.67%
Facilities Expenses	118,255	107,127	11,128	10.39%
Ministry and Mass Expenses	19,388	22,350	(2,962)	-13.25%
Miscellaneous Expenses	6,064	1,250	4,814	385.11%
Central Ministry Tithe	74,230	72,931	1,299	1.78%
<b>TOTAL OTHER EXPENSES</b>	<b>360,922</b>	<b>275,120</b>	<b>85,802</b>	<b>31.19%</b>
<b>TOTAL EXPENSES, NET OF CAPEX</b>	<b>829,814</b>	<b>816,426</b>	<b>13,388</b>	<b>1.64%</b>
<b>NET INCOME</b>	<b>80,529</b>	<b>67,574</b>	<b>12,954</b>	<b>19.17%</b>
<b>TOTAL CAPITAL EXPENDITURES (CAPEX)</b>	<b>\$124,897</b>	<b>\$100,000</b>		
<b>NET DECREASE IN AVAILABLE CASH</b>	<b>\$(44,368)</b>	<b>\$(32,426)</b>		

A few line items deserve some elaboration. Thanks to your generosity to the **Catholic Appeal**, our rebate came back 36% higher than we predicted! **Gifts & Bequests** have been historically hard to predict, and in 2018, we received much less than we anticipated, though it still represents a small portion of our projected revenue.

**Salaries** were down 14% due largely to a staff departure that wasn't rehired for six months. **Clergy Stipends** are also down due to fewer external priests being utilized for services. **Utilities** represent 9% of total expenses and have grown over 5% this year. This is an area of current and future concern. Fundraising activities fell under **Miscellaneous Expenses**, and while the % increase looks high, this investment in fundraising yielded a 2.5x ROI.

# SUMMARY

Each year, we strive to put together a budget that reflects the mission of Saint Julia's Parish while at the same time being faithful stewards of the resources entrusted to us by our parishioners. This year, that meant spending a significant sum of money on improvements to our beautiful churches and facilities. As a result, we finished the year with a deficit of **\$44,368**.

In the past, we have budgeted approximately \$50,000 each year for capital expenditures. As we look to the future of our aging facilities, we can anticipate this year's trend of expenses to continue.

We are grateful for your faithfulness to Saint Julia Parish!

## Parish Finance Council

Jane Donnelly, Chair

Michael Halloran

Fr. Mark

Karen Boyce

Terry Murphy

Josh Phelps, Business Mgr

Rob DiCicco

John Ohl

# WHAT CAN YOU DO?

There are three ways we are asking for your help. Please prayerfully consider each of the following questions as it relates to you and your family:



## HAVE I GIVEN TO THE GRAND ANNUAL YET?

If you have already contributed to the 2019 Grand Annual, we thank you for your generosity. If not, there are still a few weeks left before the end of the year, and we would like to invite you to contribute as generously as your circumstances allow. As a rule of thumb, we ask families to consider contributing \$700 to this year's Grand Annual Collection.



## CAN I INCREASE MY WEEKLY CONTRIBUTION AMOUNT?

As you have seen from our Annual Report, operating expenses continue to rise. Please consider increasing your weekly contribution by \$5 or 5% to help us account for these increasing expenses and to assist us in staying ahead of our anticipated capital expenses in the coming years.



## AM I GIVING ELECTRONICALLY?

We admit—it feels good to drop our envelope in the basket! But making our offertory contribution electronically helps guarantee the parish a steady cash flow, especially in the late winter and summer months when utility costs are at their peak! Even if you aren't able to give more at this time, please consider electronic giving!

To give electronically, please sign up at: <https://osvonlinegiving.com/638>

Or, if you prefer a person, contact **Josh Phelps: [jphelps@stjulia.org](mailto:jphelps@stjulia.org)** and he can get you set up!