

PARISH FINANCIAL REPORT



November 28, 2017

Dear Parishioners,

First, I want to apologize for the tardiness of this report. Our goal is to issue the report in September of each year. Due to the departure of our long time business manager, we were not able to do so. Our finance staff is now caught up and we will make sure to issue next year's report in a timely fashion.

As you can see in the pages that follow, Fiscal Year 2017 was a good year financially for the parish. Excluding Building Fund donations and debt payments, our income was \$1,635,878 (about \$70k more than the previous year) and our expenses were \$1,519,974 (\$91k more). Building fund donation were about \$92k less than the previous year.

Our increased expenses were due to increased staff costs. The Diocese increased priest compensation after discovering that San Diego priests were among the lowest compensated in California. We also had an additional hire for FY 2017. We recently had a reduction in full-time staff that should save us money for the current fiscal year. Responsibilities of former staff members are being transitioned to other staff and to volunteers.

While we are very prudent in managing parish expenses, it is important for us to increase our income by encouraging all of you to be more generous with your donations. We will spend some time in 2018 reflecting on stewardship of treasure after having spent much of this year focusing on stewardship of time and talent. This will include a discussion of the debt remaining from the construction of our church and plans for the future OLMC campus.

We were recently audited by the Diocese. The report was mostly affirming and offered direction for changing some procedures so as to conform to best parish practices. The audit report showed that we compared very favorable to other parishes of similar size and socio-economic composition. If you have any questions about the finances of the parish, please do not hesitate to contact a Finance Council member to get answers. The Finance Council meets regularly to review in depth our income and expenses.

I am deeply grateful to all of you who have made sacrificial donations to support the mission of the parish. Only God knows the meaning of your gift and what you have given up for love of Him and His people. As I said when leaving the practice of law to enter the seminary, "The pay isn't so good, but the retirement plan is out of this world." May God, who is the giver of every good gift, reward your generosity.

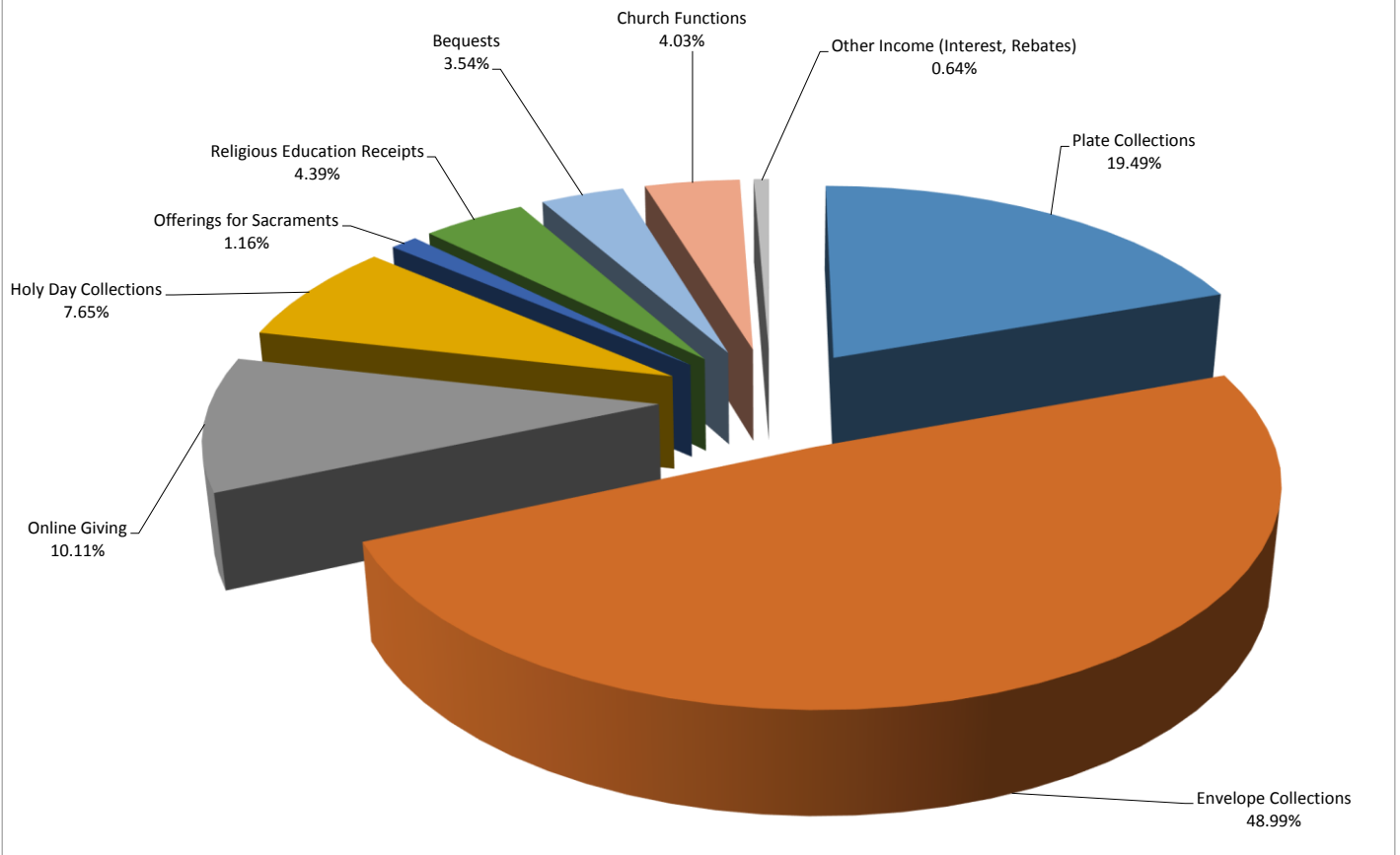
With gratitude,

Rev. Anthony Saroki
Pastor

Parish Finance Council

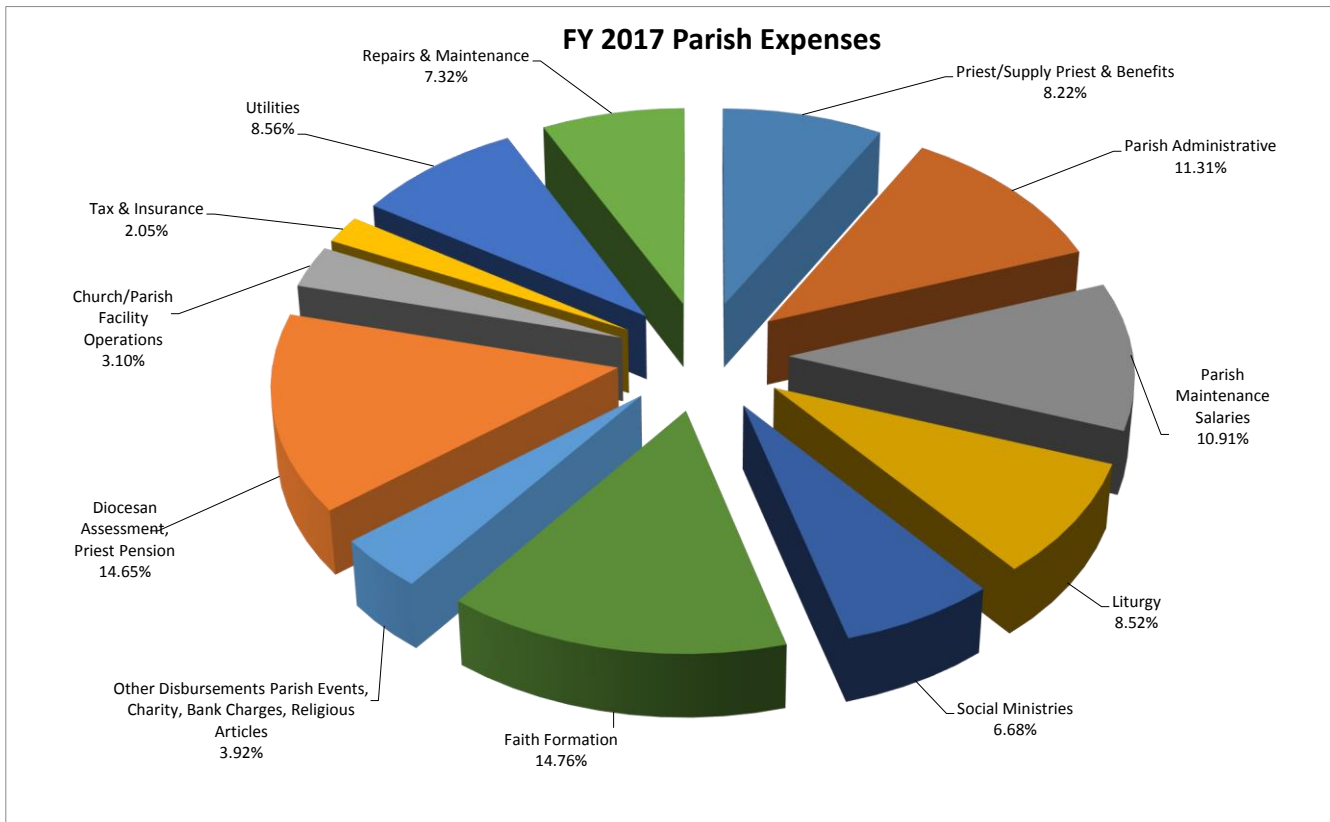
Paul Fanfera	Remy Razon
Michelle P Fischer	Joe Repato
Jay Gonzales	Bob Schmidt
Alex Koenig	Fr. Anthony Saroki
Bonnie Martinez	Chris Seaman

FY 2017 Parish Income



WHERE THE MONEY COMES FROM

Plate Collections	\$	318,775.20
(Cash, coin and loose checks in weekly offertory basket)		
Envelope Collections		801,412.20
(Parishioner envelope in weekly offertory basket)		
Online Giving		165,330.03
(Parishioners donating one-time or monthly through online donations)		
Holy Day Collections		125,117.11
(Donations from Easter, Christmas, etc.)		
Offerings for Sacraments		19,030.00
(Income from Weddings, Funerals and Baptisms)		
Religious Education Receipts		71,768.32
(Income from education fees)		
Bequests		57,967.38
(Gifts provided by benefactors for ordinary or directed)		
Church Functions		65,944.33
(Income from Parish Events)		
Other Income (Interest, Rebates)		10,534.14
(Income from rebates, hall rental and misc.)		
Total Income (Excludes Building Debt Reduction)	\$	<u>1,635,878.71</u>



HOW THE MONEY FUNDS OUR MISSION

Priests' Salaries, Benefits and Stipends	\$ 124,872.98
Parish Administrative	171,973.53
Parish Maintenance Salaries	165,870.72
Liturgy	129,558.36
Social Ministries (Works of Mercy)	101,592.39
Parish Faith Formation	224,377.35
Other Parish Events, Charity, Bank Charges	59,532.40
Diocesan Assessment, Priest Pension	222,631.17
Church and Parish Facilities Operations	47,127.37
Tax & Insurance	31,139.25
Utilities	130,089.60
Facility Repairs & Maintenance	111,209.14
Total Disbursements (Excludes Building Debt Payments)	<u>\$ 1,519,974.26</u>

PARISH DONATIONS
FY 2017 (July 2016 - June 2017)



DIOCESAN SPECIAL COLLECTIONS

Annual Lenten Collection	\$	1,555.00
Mission Sunday - Propagation of Faith		2,695.00
Mission Sunday - Co-Operation Plan		28,535.00
National Needs		1,520.00
Peter's Pence		1,670.00
Good Friday Holy Land		7,101.00
Annual Catholic Appeal (ACA)		112,326.70
Total	\$	155,402.70

PARISH BASED COLLECTIONS

Mother's Day	\$	8,983.93
Father's Day		2,300.00
All Souls		4,469.00
For the Poor		390.00
Food For Families		12,264.00
Total	\$	28,406.93

Building Debt Reduction

Building Donations for FY 2017	\$	680,266.39
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DEBT REDUCTION

Initial Building Debt (September 2013)	\$	2,957,303.00
Total Principal Payments as of June 2017		1,908,590.96
Total Interest Payments as of June 2017		264,206.69
Remaining Debt as of June 2017	\$	1,048,712.04