

# St. Michael Parish 2015- 2016 Financial Report

	Actual				Budget
	Church	Rel Ed	School	Total	Total
<b>Revenue</b>					
Sunday Collections	\$ 1,754,031	\$ -	\$ -	\$ 1,754,031	\$ 1,770,000
Other Collections	245,633	-	-	245,633	249,000
Fundraisers		4,131	163,735	167,866	246,500
Tuition and Fees	960	151,876	2,420,567	2,573,403	2,414,750
Other Unrestricted Revenue	183,893	350	5,045	189,288	139,450
Restricted Donations	284,636	584	125,444	410,663 *	99,655
<b>Total Revenue</b>	<b>2,469,153</b>	<b>156,941</b>	<b>2,714,791</b>	<b>5,340,885</b>	<b>4,919,355</b>
<b>Expenses</b>					
Salaries	\$ 460,932	\$ 187,067	\$ 1,795,754	\$ 2,443,753	\$ 2,334,233
Fringe Benefits	186,877	33,448	727,987	948,313	916,240
Repairs & Maintenance	57,073	11,354	34,770	103,198	95,600
Services	130,917	36,199	213,046	380,162	451,099
Materials & Supplies	103,823	41,724	88,273	233,820	208,941
Curriculum		24,759	104,618	129,377	116,998
Insurance	27,453	23,993	23,993	75,438	108,333
Utilities	82,119	31,628	164,667	278,415	234,292
Diocesan Assessment	88,089	-	-	88,089	88,493
Other Operating Expense	1,446	11,234	85,135	97,816	104,686
Capital Expenditures	134,342	5,974	133,506	273,821 **	146,655
Ministry & Outreach	35,656	15,503	1,280	52,439	55,285
Restricted Expenditure	21,390	-	8,179	29,569	8,500
<b>Total Expenses</b>	<b>\$ 1,330,118</b>	<b>\$ 422,885</b>	<b>\$ 3,381,208</b>	<b>\$ 5,134,211</b>	<b>\$ 4,869,355</b>
<b>Net Revenue - Expenses</b>					
Parish Subsidies	\$ 932,361	\$ 265,944	\$ 666,417		\$ -
<b>Surplus/Deficit</b>	<b>\$ 206,673</b>	<b>*</b>		<b>\$ 206,673</b>	<b>\$ 50,000</b>
<b>Cash Balances as of 6/30/2016</b>					
Parish Operating - Chase	\$ 60,538				
Parish Savings - Diocese	1,507,062				
Parish Construction - Diocese	268,462				
Parish Estate Gifts - Diocese	740,536				
School Endowment - Diocese	526,092				
School Develop. Fund - Diocese	237,397				
<b>Total Funds</b>	<b>\$ 3,340,087</b>				

\* The majority of the year-end surplus comes from restricted donations to be used for the completion of the Adoration Chapel. Please see the reverse side for more detailed financial information regarding this project.

\*\* Capital Expenditures include, replacing exterior church doors, lower-level remodel of the Parish Center, repurposing the coat closet to a meeting room, school technology upgrades and campus wide security enhancements.

