

ST. MARY'S PARISH
NOTES TO THE FINANCIAL REPORT
For Fiscal Year July 1, 2015 ending June 30, 2016

A Other

Other income includes rents, societies, fundraising, Anchor, bank interest, holy day collections, flower donations, bulletin, insurance settlement (Club Room & Parish Center), and other similar income.

B Administration Expenses

Administration expenses include salaries for priests, secretaries along with office supplies, telephone, printing services, budget envelopes, and mailing expenses.

C Church and Liturgical Expenses

Church and liturgical expenses include music, salaries, liturgical/sanctuary supplies, decorations, floral arrangements, St. Vincent De Paul, the purchase and renovation of SJB organ and social works and charity.

D Residence Expenses

Residence expenses include salaries, supplies, utilities, food, and maintenance.

E Faith Formation Education

Faith Formation education includes salaries, Youth Minister, programs for children and adults, supplies, and other related expenses.

F Operation and Maintenance – Church and Parish Property

Operation and maintenance includes salaries, utilities, supplies, painting, upkeep of grounds and equipment.

G Fixed Charges

Fixed charges consist of property and employee insurance and pensions, social security and other benefits, clergy retreats and Anchor subsidy.

H Diocesan Assessment

This represents the 14% that the parish gives to the Diocese over a 10 month period which aids the Administrative Arm of the Diocese, i.e., Chancery, to function. This figure represents a half of the overall assessment. Only ordinary income is taxable. Designated funds are not subject to the assessment.

I Capital Expenses

Capital Expenses include extraordinary repairs to parish facilities including internal and external maintenance of all structures, purchase of new furniture and equipment.

J Parish Center

Parish Center expenses include utilities, supplies, painting, and maintenance.