

St. Thomas More Church

To: All St. Thomas More Parishioners

August 2007

From: The Parish Finance Committee

Our parish operating results for 2006-7 are noted in this document. We had a surplus for the year of \$13,603.83. Even though this is the smallest surplus in a number of years, we actually accomplished more than we have in previous years:

- 1) We paid double the amount over last year on our debt and interest due the Archdiocese (\$100,000.00 compared to \$50,000.00 in 2005-6). Our principal debt continues to drop resulting in smaller interest amounts each quarter. The debt and interest is not scheduled to be paid off until 2020.
- 2) We saved a substantial amount of money because of our energy conservation plan during the winter months and lower natural gas costs.
- 3) We replaced all the original windows and shades installed in 1948 in Heider Hall at a final cost of \$51,393.00. This will allow for major energy savings during the future winter months.
- 4) We upgraded the electrical system to the church building and Heider Hall allowing for increased capacity and added a bank of lights in front of the Sanctuary. All this work cost \$18,530.99.
- 5) We installed our own email server and updated the software in our servers which cost \$11,005.90.
- 6) The staff did an outstanding job of controlling their budgets. Most notably, our Cafeteria and School Latch Key program had an outstanding year. The school had a record 319 student enrolled.

These capital improvements would not have been possible without the generous donations of a few parishioners who made them a reality. These projects were not included in the original budget for the year.

We met all our payroll and non-payroll obligations including all required payments to the Archdiocese. All of the projects noted above were paid for in full. We had no unpaid bills on June 30th. The parish assumed no additional debt during the year.

School tuition was paid in full except for one family which was turned over to a collections agency. This was our first delinquency since 2001. All of our special collections for needs beyond our parish totaled \$56,665.75. This is not included in the numbers on page 2 and 3.

We also had some issues during the year:

- 1) Our surplus was negatively affected due to a major virus worm that made its way through our computer system last January. It cost us \$13,912.50 to repair our entire infrastructure and the damage was not covered by our insurance. A new firewall has since been installed to protect our technology equipment from further attacks.
- 2) The 2006 Festival did very well except for the Grand Raffle. The parish at large did not purchase enough tickets to support the prizes and we ended up paying out far more than we received through the ticket sales. This impacted the profit for this JulyFest.
- 3) Our Bingo core team continues to work hard. Bingo needs volunteers to work each week and patrons that are willing to regularly attend.
- 4) Our assessment costs to the diocese rose from 5.7% of income to 7.2%. This increase cost us \$14,220.09 over the previous year. The diocese assessment will rise again in 2007-8 to 8.7% of income and will cost us an additional \$15,000.00 over 2006-7 or nearly \$30,000 more in just two years. We also paid the mandatory Catholic Telegraph subscription program which cost \$16,509.14. Parishioners only paid \$2,746.00 of the subscription costs. Please consider helping to offset this expense.

Of course we continue to face challenges in our future. The costs of operating the parish and school continue to rise faster than our income. We are faced with more oversight costs from outside organizations. Our goal continues to be threefold: reduce our debt, improve our existing facilities as funds allow, and plan for our future growth. We can't miss a beat.

Lastly, we can not successfully offer a full service parish without you: our parishioners. In addition to your financial support, we need volunteers to assist in the various ministries. Please give some consideration as to what you can do to support your parish.

We thank all those who support us financially and through volunteering.

May God Continue to Bless our Parish!

ST. THOMAS MORE PARISH OPERATING RESULTS *
FISCAL 2006-7

Account	Jul '06 - Jun '07 Actual	Jul '06 - Jun '07 Budget	\$ Over or Under Budget
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PARISH INCOME:

Sunday & Holyday	\$ 743,275.13	\$ 720,000.00	\$ 23,275.13
Votive Lights	\$ 5,019.23	\$ 6,000.00	\$ (980.77)
Mass Stipends	\$ 4,485.00	\$ 4,000.00	\$ 485.00
Total Contributions	\$ 752,779.36	\$ 730,000.00	\$ 22,779.36
Vision 2000 & Debt Reduction (applied to parish debt payments)	\$ 43,712.73	\$ 42,000.00	\$ 1,712.73
Total Parish Fundraising Activities	\$ 79,101.34	\$ 131,000.00	\$ (51,898.66)
Special Unsolicited Donations	\$ 65,274.81	\$ -	\$ 65,274.81
Catholic Telegraph	\$ 2,746.00	\$ 2,500.00	\$ 246.00
Interest, Dividends, Fees	\$ 35,157.47	\$ 29,700.00	\$ 5,457.47
Rental Fees	\$ 500.00	\$ 4,000.00	\$ (3,500.00)
Insurance Claims Received	\$ 712.00		\$ 712.00
Religious Education Fees	\$ 9,665.80	\$ 12,000.00	\$ (2,334.20)
Exempt Interest	\$ 1,661.00		\$ 1,661.00
Total Other Revenues	\$ 50,442.27	\$ 48,200.00	\$ 2,242.27
TOTAL PARISH INCOME:	\$ 991,310.51	\$ 951,200.00	\$ 40,110.51

SCHOOL INCOME:

Total Student Tuition, State Aide	\$ 844,857.78	\$ 770,370.00	\$ 74,487.78
Total Cafeteria Income	\$ 79,197.94	\$ 66,800.00	\$ 12,397.94
TOTAL SCHOOL INCOME:	\$ 924,055.72	\$ 837,170.00	\$ 86,885.72
TOTAL PARISH & SCHOOL INCOME:	\$ 1,915,366.23	\$ 1,788,370.00	\$ 126,996.23

*This is a condensed operating statement that just highlights parish income and expenditures.
A detailed operating statement was certified by the Parish Finance Committee on July 31, 2007.

PARISH EXPENSES:

Priests, Visitors	\$ 39,937.80	\$ 38,740.00	\$ 1,197.80
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ST. THOMAS MORE PARISH OPERATING RESULTS *
FISCAL 2006-7

Account	Jul '06 - Jun '07 Actual	Jul '06 - Jun '07 Budget	\$ Over or Under Budget
Lay Parish Salaries	\$ 222,183.17	\$ 226,625.00	\$ (4,441.83)
Rectory Expenditures	\$ 13,476.41	\$ 15,040.00	\$ (1,563.59)
Parish Office Expenses, Bank Fees	\$ 46,613.82	\$ 41,300.00	\$ 5,313.82
Parish Benefits	\$ 82,504.03	\$ 104,818.14	\$ (22,314.11)
Parish Transportation & Seminars	\$ 6,894.70	\$ 5,000.00	\$ 1,894.70
Parish Social Activities	\$ 1,122.42	\$ 1,700.00	\$ (577.58)
Altar, Sanctuary, & Liturgical	\$ 10,947.52	\$ 10,200.00	\$ 747.52
Parish School of Religion	\$ 12,649.43	\$ 15,500.00	\$ (2,850.57)
Adult Faith Formation	\$ 4,770.49	\$ 9,105.00	\$ (4,334.51)
Youth Ministry	\$ (1,400.08)	\$ 525.00	\$ (1,925.08)
Pastoral Ministry	\$ 252.31	\$ 3,000.00	\$ (2,747.69)
Catholic Telegraph Subscriptions	\$ 16,509.14	\$ 17,500.00	\$ (990.86)
Misc. Admin Exp, Fingerprinting	\$ 1,310.00	\$ 1,500.00	\$ (190.00)
Parish Utilities Only	\$ 23,680.30	\$ 30,000.00	\$ (6,319.70)
Parish Maintenance Expenses	\$ 60,060.67	\$ 53,430.00	\$ 6,630.67
Payments to Archdiocese	\$ 71,531.47	\$ 62,000.00	\$ 9,531.47
Interest Payments on Parish Debt	\$ 19,999.96	\$ 20,000.00	\$ (0.04)
Capital Projects-Paid in Full	\$ 88,916.12		\$ 88,916.12
Payments on Parish Debt	\$ 80,000.04	\$ 80,000.00	\$ 0.04
Misc	\$ 3,180.79	\$ 150.00	\$ 3,030.79
TOTAL PARISH EXPENSES:	\$ 805,140.51	\$ 736,133.14	\$ 69,007.37
<u>SCHOOL EXPENSES:</u>			
School Admin Salaries	\$ 117,922.52	\$ 124,500.00	\$ (6,577.48)
School Office Expenses & Equipment	\$ 52,220.01	\$ 41,000.00	\$ 11,220.01
School & Cafeteria Benefits	\$ 184,989.91	\$ 163,924.95	\$ 21,064.96
Teacher Salaries	\$ 481,605.95	\$ 453,653.00	\$ 27,952.95
Instructional Expense	\$ 11,493.94	\$ 12,190.00	\$ (696.06)
Religion Expenditures	\$ 7,256.02	\$ 4,670.00	\$ 2,586.02
Library Expenses	\$ 207.60	\$ 200.00	\$ 7.60
School Technology Expenses	\$ 6,460.68	\$ 1,100.00	\$ 5,360.68
Booster Gym Exp Reimbursement	\$ (1,686.57)	\$ (2,200.00)	\$ 513.43
Extra Clergy-School	\$ 240.00	\$ 500.00	\$ (260.00)
Cafeteria Salaries & Expenses	\$ 55,956.40	\$ 48,876.13	\$ 7,080.27
School Utilities Only	\$ 53,634.90	\$ 75,000.00	\$ (21,365.10)
School Maintenance Expenses	\$ 142,412.51	\$ 140,093.68	\$ 2,318.83
Misc Capital-School	\$ 6,259.96	\$ -	\$ 6,259.96
School Fundraisers	\$ (22,352.04)	\$ (16,000.00)	\$ (6,352.04)
TOTAL SCHOOL EXPENSES:	\$ 1,096,621.79	\$ 1,047,507.76	\$ 49,114.03
TOTAL PARISH & SCHOOL EXPENSE:	\$ 1,901,762.30	\$ 1,783,640.90	\$ 118,121.40
GRAND TOTALS-Surplus	\$ 13,603.93	\$ 4,729.10	\$ 8,874.83