

2018 St. Francis de Sales Parish Financial Report

Thanks be to God for the continuing generosity of the good people in this good parish on bringing about the Good News of Jesus Christ. Thank you for the investment of your time, the gifts of the Holy Spirit within each of you and the contributions of your financial resources to OUR Father, who loves us unconditionally as His Family in this community. If you have any questions regarding the financials, please contact: Fr. David Ryan, Pastor (847) 726-4723, Michael Carlino, Chairperson of the Finance Council michaelcarlino@comcast.net, or Doug Samz, Finance Council Memberdsamz@bikcpa.com.

Statement of Parish Consolidated Revenues and Expenses For the Fiscal Year Ended June 30, 2018 with Comparative Totals for 2017

Revenues	Parish	School	2018 Total	2017 Total
Sunday and Holy Day Collections	\$ 1,635,918	\$ -	\$1,635,918	\$ 1,652,452
Christmas & Easter Collections	\$ 305,094	\$ -	\$ 305,094	\$ 384,345
Facilities & Maintenance Collections	\$ 5,272	\$ -	\$ 5,272	\$ 30,669
Tuition and Fees	\$ 157,369	\$1,190,442	\$1,347,811	\$ 1,389,354
PTO & Athletic Board Contributions	\$ 5,000	\$ 42,000	\$ 47,000	\$ 37,000
Interest Income	\$ 7,631	\$ 172	\$ 7,803	\$ 3,596
Fundraising	\$ -	\$ 9,097	\$ 9,097	\$ 8,177
Outside Funding, Auxiliaries & Other	\$ 53,302	\$ 307,313	\$ 360,615	\$ 334,533
Fix-It Campaign Donations	\$ 1,198,767	\$ -	\$1,198,767	\$ 523,211
Annual Catholic Appeal Rebate	\$ 298,802	\$ -	\$ 298,802	\$ 259,096
Arch Required Collections	\$ 94,936	\$ -	\$ 94,936	\$ 66,628
Our Lady of Tepeyac Sharing Parish	\$ 30,711	\$ -	\$ 30,711	\$ 23,287
Extraordinary collections	\$ 54,104	\$ -	\$ 54,104	\$ 50,174
Total revenues	\$ 3,846,905	\$1,549,024	\$5,395,930	\$ 4,762,522

Expenses	Parish	School	2018 Total	2017 Total
Salaries & Benefits	\$ 720,825	\$1,681,636	\$2,402,461	\$ 2,471,417
Books and Supplies	\$ 36,460	\$ 40,793	\$ 77,253	\$ 98,875
Utilities	\$ 104,965	\$ 88,207	\$ 193,173	\$ 189,438
Maintenance and Repairs	\$ 148,689	\$ 128,001	\$ 276,690	\$ 228,385
Property/Casualty Insurance	\$ 50,092	\$ 49,749	\$ 99,841	\$ 95,076
Retirement Plan Assessments	\$ 74,723	\$ -	\$ 74,723	\$ 75,768
Administrative Expenses	\$ 124,393	\$ 62,139	\$ 186,532	\$ 170,827
Technology & Equipment	\$ 8,771	\$ 28,877	\$ 37,647	\$ 45,095
Altar and Liturgical Supplies	\$ 33,659	\$ -	\$ 33,659	\$ 33,109
Interest Expense on Loans	\$ -	\$ -	\$ -	\$ -
Archdiocesan Assessment	\$ 213,491	\$ 10,300	\$ 223,792	\$ 227,404
Auxiliaries & Other	\$ 138,564	\$ 135,039	\$ 273,604	\$ 297,242
Fix-It Campaign Expenditures	\$ 719,690	\$ -	\$ 719,690	\$ 333,785
Arch Required Collections	\$ 94,936	\$ -	\$ 94,936	\$ 66,628
Our Lady of Tepeyac Sharing Parish	\$ 30,711	\$ -	\$ 30,711	\$ 23,287
Extraordinary expenses	\$ 47,341	\$ -	\$ 47,341	\$ 41,560
Total expenses	\$ 2,547,311	\$2,224,741	\$4,772,052	\$ 4,397,895

Excess (deficiency) of Total
revenues over expenses, June 30, 2018 **\$ 1,299,595** **\$ (675,717)** **\$ 623,878** **\$ 364,627**

Notes to Statement of Operating & Expenses:

* The Parish has \$190,184 in a certificate of deposit at Cornerstone Bank being held in reserves for operating and/or maintenance.

* The School has \$330,578 of restricted donations being held in reserves to be used for technology and tuition assistance.

St. Francis de Sales Parish
Statement of Financial Position
June 30, 2018 & 2017

Assets	2018	2017
Cash - operating account	\$ 332,105	\$ 264,000
Cash - savings accounts	\$ 1,033,816 ¹	\$ 1,043,302
Cash - auxilliary accounts	\$ 143,807 ²	\$ 165,078
Cash - FIX IT Campaign	\$ 712,075 ³	\$ 257,171
Parish Education Endowment Fund	\$ 114,448 ⁴	\$ 106,696
Receivables	\$ 19,506	\$ 3,110
Other	\$ 14,114	\$ 8,798
Total assets	\$ 2,369,871	\$ 1,848,155

Liabilities	2018	2017
Unpaid bills and other liabilities	\$ 81,441	\$ 172,281
Tuition and fees collected for next year	\$ 52,390	\$ 63,712
Total liabilities	\$ 133,831	\$ 235,993

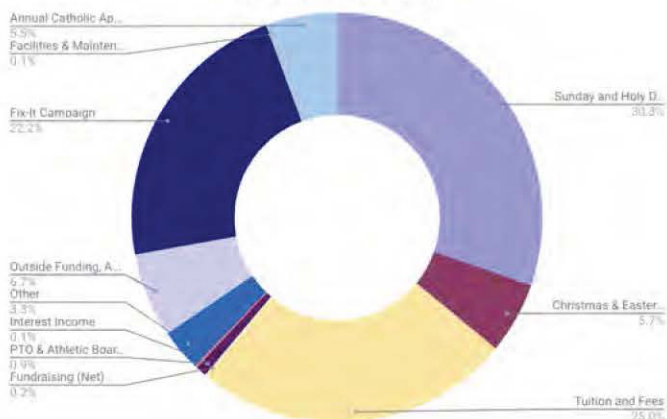
Net Assets	2018	2017
Temporarily restricted for specific use	\$ 1,356,305	\$ 735,695
Permanently restricted (endowment funds)	\$ 114,448	\$ 106,696
Unrestricted:		
<i>Designated</i>	\$ 138,857	\$ 154,511
<i>Undesignated</i>	\$ 626,430	\$ 615,262
Total net assets	\$ 2,236,040	\$ 1,612,162
Total liabilities and net assets	\$ 2,369,871	\$ 1,848,155

Footnotes:

- 1 Of this balance \$524,614 is not available for operating: \$334,430 restricted by donors, \$190,184 is a CD.
- 2 The funds in these accounts are currently not used for operating.
- 3 The funds are used for the FIX IT Capital Expenditures as outlined in the Campaign
- 4 The funds are held at the Archdiocesan Bank and are an Endowment and not available for operating.

This report is prepared on an accrual basis in accordance with Archdiocese of Chicago guidelines.

Total Revenues 2017-2018



Total Expenses 2017-2018

