

## St. Monica Finance Council Annual Corporate Meeting Minutes, September 17, 2018

**In attendance:** Mary Fran Kolbuc, Carol Wynne, Michael May, Gerry Murty, Larry Hayes, Lourdes Perez-Albuerne, Fr. Raymond Fleming, Stanley Ekiyor, and Paul Tremblay

1. Fr. Ray led the council in an opening prayer
2. The agenda was approved by those present
3. Annual Parish Corporate Meeting
  - a. Presentation of 2018-19 budget (**Appendix 1**), approved and all in favor. \$91,021 operating surplus. \$67,174 non-operating loss. \$23,847 net revenue surplus. Question raised about Services/Outsourcing – part-time employees, help for Jennifer Lafler – budgeted last year but not hired yet.
  - b. Presentation and acceptance of Financial Report (Total Liabilities and Fund Balance, **Appendix 2**) for Fiscal Year 2018
  - c. Ratification of Past Acts: None
  - d. Election of Lay Trustees: None
  - e. Review of Conflict of Interest Policy – distributed and signed by all those present.
4. Pastor's Report – St. Monica Church is an exciting and courageous community. Carol Wynne and Mark Shevlin are doing an exceptional job organizing the parish finances.
5. Minutes from Finance Council meeting on 6/4/18 were approved.
6. New business: 2018 CMA goal for St. Monica Church is \$20,622, a 3% increase over last year. Last year St. Monica had a 32% participation rate, diocese-wide participation was 28%.
7. Gerry offered to prepare a document highlighting changes in new federal tax laws, specifically related to IRAs and charitable giving. This document will be reviewed with the council before sharing with parishioners.

Next meeting will be Monday, 12/3/18, at 6pm

Respectfully submitted by Paul Tremblay, 10/7/18

**St. Monica Church  
2018-2019 Budget**

*Appendix I*

	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Actual 2016-2017	Budget 2017-2018	Actual 2017-2018	Budget 2018-2019
<b>Parish Revenue</b>									
Offertory Collections	175,988	178,440	169,188	176,735	175,000	186,817	185,000	181,625	183,500
Other Regular Collections	9,101	9,156	9,685	8,799	8,100	7,434	7,100	7,677	7,100
Auxiliary Receipts	5,167	6,793	9,332	9,015	9,000	11,800	9,100	14,837	9,100
Parish Services Revenue	12,731	3,625	10,865	7,915	7,000	7,425	7,000	8,095	7,000
Parish Program Revenue	27,271	7,385	7,229	8,683	7,000	10,433	5,000	7,193	6,000
CYO		25,460	14,103	12,410	12,000	8,746	8,000	9,993	8,000
Gifts/Donations - Wills & Bequests	13,353	54,724	5,814	40,796	23,000	41,119	25,000	84,076	32,000
Tust Income	52,399	366,166	52,379	56,939	50,000	56,652	50,000	84,037	50,000
Fundraising Income	57,430	36,095	31,401	26,912	20,000	24,516	19,254	13,877	14,000
Interest and Dividend Income	693	11,488	14,802	13,126	-	897		966	500
Rental Income	148,520	147,900	193,850	199,775	201,414	201,264	205,256	204,806	208,878
Other Operating Revenue	3,183	2,977	56,830	3,860	486	6,417	2,544	7,122	2,672
<b>Total Parish Revenue</b>	<b>505,836</b>	<b>850,209</b>	<b>575,478</b>	<b>564,965</b>	<b>513,000</b>	<b>563,520</b>	<b>523,254</b>	<b>624,304</b>	<b>528,750</b>
<b>Parish Expenses</b>									
Salaries & Benefits	230,756	235,454	247,800	256,136	253,000	253,191	250,712	252,475	264,406
Professional Development	475	474	398	481	500	370	500	275	276
Insurance/Property Tax	43,818	42,537	43,104	46,157	55,377	52,909	53,487	53,064	52,511
Parish Ministries & Other Program	31,107	9,606	7,385	7,015	9,000	7,836	13,000	8,679	10,000
CYO		19,839	15,647	15,622	12,000	9,098	8,000	11,337	8,000
Social Events	2,630	1,294	3,719	2,451	2,000	3,122	3,000	3,495	3,000
Supplies Expenses	28,487	17,797	17,688	15,762	17,000	15,774	17,000	16,297	15,000
Rectory Expenses	2,943	3,367	3,501	3,954	4,000	2,530	4,000	1,878	4,000
Building and Maintenance Exp	85,357	83,478	94,242	86,385	84,500	80,265	84,500	101,450	84,500
Services/Outsourcing	15,626	70,335	11,660	12,904	13,123	17,328	24,555	17,713	24,557
School Assessment/Subsidy	43,000	40,000	38,000	38,000	35,000	35,000	34,000	34,000	34,000
Fundraising Expenses	18,646	12,259	12,813	10,409	10,000	9,997	7,500	6,073	6,000
Other Operating Expenses	48,446	14,341	12,916	11,564	11,000	14,193	11,000	14,547	10,500
Scholarships				4,000	4,000	3,000	4,000	4,000	4,000
Donations/Gifts to Other Entities	8,851	2,442	2,500	2,500	2,500	7,874	8,000	8,000	8,000
<b>Total Parish Expenses</b>	<b>560,142</b>	<b>553,223</b>	<b>511,373</b>	<b>513,340</b>	<b>513,000</b>	<b>512,487</b>	<b>523,254</b>	<b>533,283</b>	<b>528,750</b>
<b>Parish Net Income /Loss</b>	<b>(54,306)</b>	<b>296,986</b>	<b>64,105</b>	<b>51,625</b>	<b>-</b>	<b>51,033</b>	<b>-</b>	<b>91,021</b>	<b>-</b>
<b>Non-Operating Loss</b>		<b>(247,858)</b>	<b>(31,775)</b>	<b>(3,772)</b>		<b>(7,531)</b>		<b>(67,174)</b>	
<b>Net Revenue</b>		<b>49,128</b>	<b>32,330</b>	<b>47,853</b>		<b>43,502</b>		<b>23,847</b>	

## Rochester West Side Parishes

## Balance Sheet

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As of 6/30/2018

		<u>Current Year</u>
Assets		
1070	SM General Checking M&T 7217	120,995.39
1072	SM CYO Checking M&T 0385	84.19
1073	SM 40 Week Club M&T 0310	10,477.47
1280	SM Scholarship Communis	38,453.11
1356	SM Stable Patrimony Communis Fund	754,070.33
1500	Accounts Receivable	2,175.20
1599	Other Receivable	200.00
	Total Assets	<u>926,455.69</u>
Liabilities		
2000	Accounts Payable	16,109.09
2502	Communication Campaign Diocesan Collection	7.00
2503	Catholic Home Mission Appeal Diocesan Collections	50.00
2504	Catholic Relief Services Diocesan Collections	5.00
2702	South West Ecumenical Ministry	3,465.00
2800	Uncelebrated Mass Intentions	1,150.00
2807	Deferred Revenue	17,306.50
2899	Other Liabilities	5,405.35
	Total Liabilities	<u>43,497.94</u>
Fund Balance		
	Beginning	832,632.99
	Total Beginning	<u>832,632.99</u>
	Change	50,324.76
	Total Change	<u>50,324.76</u>
	Total Fund Balance	<u>882,957.75</u>
	Total Liabilities and Fund Balance	<u>926,455.69</u>