

October 10, 2015

Dear Parishioners,

Enclosed are the Our Lady of Peace parish financial statements for the years ended June 30, 2015 and June 30, 2014, as well as the budget for the year ending June 30, 2016.

During the past year the parish operating cash account declined by approximately \$24,000. This was mainly due to a modest decline in Sunday collections partially offset by reduced subsidy to the school and the religious education program. We were able to reduce the school subsidy, compared to last years' budget due to a slight increase in tuition revenue and strong fund raising efforts by the Home and School Association.

During the mid part of the fiscal year, we conducted a pledge drive to raise funds to completely rebuild the parking lot. As a result of your generosity, we received pledges of over \$1.7 million. All cash activity related to the capital campaign is included in the Diocesan Deposit account.

The major work related to the parking lot was completed in August. The landscaping, installation of lights and signage on Plainfield Road is almost finished and should be completed by the end of the month. Once the total costs of this project have been paid, we will update you on the status of both the project and related pledge collections.

Our budget for the 2015-2016 fiscal year projects another slight decline in church revenue. In order to balance the budget, as we are required to do by Diocese of Joliet regulations, we have reduced both the budgeted parish administrative expenses and the school subsidy. In 2016 we plan to conduct a "stewardship" program with the intention of reversing the decline in parish revenue over the past few years

Your support is the key to ensuring that we have the resources to both finance the parish ministries and to fund the repair and maintenance projects required in the coming years. We know that with the current uncertain economic conditions increased support is not easy but a modest increase in your weekly donation will ensure this can be accomplished.

Communication is a key to an active and successful parish. We encourage you to visit the website frequently to keep up to date on what is going on in the parish and school and to look for opportunities to volunteer for one of our ministries and help us grow. [www.olopdarien.org](http://www.olopdarien.org) .

If you have any questions or comments regarding these statements please contact Kellie Moore, our parish business manager/administrator, either by phone (630-323-4392) or email [kmoore@olopdarien.org](mailto:kmoore@olopdarien.org) .

Our Lady of Peace Parish  
Finance Committee

By Permission  
Rev. Walter Dziordz, Pastor

## OUR LADY OF PEACE PARISH

### Church - Financial Report

Actual results for the fiscal years ended June 30, 2015 and 2014, and for the budget year ending June 30, 2016

SUMMARY OF REVENUE AND EXPENSES	<u>13-14 Actual</u>	<u>14-15 Actual</u>	<u>15-16 Budget</u>
<b>REVENUE:</b>			
Sunday Collections	\$ 1,170,907	\$ 1,133,667	\$ 1,103,500
Christmas, Easter and Holy Day Collections	159,954	159,618	158,700
Unrestricted Donations 1	56,731	56,044	54,000
Interest Income - Diocesan Deposit Account	17,291	22,399	6,000
Fundraising 2	14,095	20,719	21,800
Restricted Donations	6,515	6,354	6,600
Other 3	36,504	43,937	20,000
<b>Total Revenues</b>	<u>1,461,997</u>	<u>1,442,738</u>	<u>1,370,600</u>
<b>EXPENSES: 4</b>			
Salaries and Wages 5	365,997	371,306	368,296
Contracted Services 6	158,128	139,932	120,110
Employee Benefits and Payroll Taxes	124,391	118,781	131,520
Diocesan Assessment and Other	79,966	74,265	69,800
Church, Office and Maintenance Supplies	72,488	68,070	60,600
Utilities	54,823	57,949	59,900
Ministry and Outreach 7	51,880	52,790	57,000
Insurance - Property, Liability & Auto	16,777	17,959	18,500
Capital Purchases	8,767	11,708	5,017
Repairs and Maintenance	11,406	8,715	12,100
Rental of Office Equipment	8,744	8,694	8,820
Automobile	9,817	5,945	7,000
	<u>963,184</u>	<u>936,114</u>	<u>918,663</u>
Investment in Education - School and REO	<u>666,789</u>	<u>530,722</u>	<u>451,937</u>
<b>Total Expenses</b>	<u>1,629,973</u>	<u>1,466,837</u>	<u>1,370,600</u>
<b>TOTAL REVENUE LESS EXPENSES</b>	<u>\$ (167,976)</u>	<u>\$ (24,098)</u>	<u>\$ -</u>

Footnote 1 Includes Mass stipends, donations from weddings, funerals and baptisms, and capital appreciation collections.

Footnote 2 Mainly represents revenue from the Parish grand raffle.

Footnote 3 Mainly represents the Diocese of Joliet Annual Appeal Refund.

Footnote 4 Certain costs incurred by the church are assigned to the school and those amounts are not included in this church financial report.

Footnote 5 Includes parish & rectory staff, priests, deacons, liturgy staff and guest priests.

Footnote 6 Includes Darien Police/traffic control, cleaning and lawn care services, snow removal, HVAC services, and professional fees.

Footnote 7 Mainly represents funds to support our retired Marian Fathers priests.

**OUR LADY OF PEACE PARISH**  
**Consolidated School - Financial Report**

Actual results for the fiscal years ended June 30, 2015 and 2014, and for the budget year ending June 30, 2016

<b>SUMMARY OF REVENUE AND EXPENSES</b>	<u>13-14 Actual</u>	<u>14-15 Actual</u>	<u>15-16 Budget</u>
<b>REVENUE:</b>			
Tuition and Fees <sup>1</sup>	\$ 1,186,584	\$ 1,339,481	\$ 1,294,605
Organizational Transfers <sup>2</sup>	134,638	148,614	127,500
Cafeteria/Lunch Program	38,519	52,364	53,500
Athletics <sup>3</sup>	53,725	47,690	46,070
Fundraising <sup>4</sup>	17,344	18,480	18,400
Restricted Revenue <sup>5</sup>	12,275	4,950	20,000
Unrestricted Revenue	4,848	2,691	-
<b>Total Revenues</b>	<u>1,447,933</u>	<u>1,614,270</u>	<u>1,560,075</u>
<b>EXPENSES: <sup>6</sup></b>			
Salaries and Wages	1,122,008	1,103,416	1,047,100
Employee Benefits and Payroll Taxes	446,630	434,313	414,210
Contracted Services <sup>7</sup>	182,946	158,289	147,500
Capital Purchases <sup>8</sup>	28,262	85,184	46,740
Utilities	68,874	69,837	71,900
Curriculum/Textbooks	30,616	52,859	49,800
Athletics	45,765	39,796	38,480
Cafeteria/Lunch Program	35,271	38,762	36,407
Maintenance and Operating Supplies	26,804	30,794	28,475
Insurance - Property, Liability & Auto	22,166	23,939	24,700
Rental of Office Equipment	20,407	19,165	19,200
Repairs and Maintenance	9,807	7,677	8,500
<b>Total Expenses</b>	<u>2,039,556</u>	<u>2,064,032</u>	<u>1,933,012</u>
<b>REVENUE LESS EXPENSES</b>	<u>(591,623)</u>	<u>(449,762)</u>	<u>(372,937)</u>
<b>INVESTMENT IN EDUCATION</b>	591,623	449,762	372,937
<b>TOTAL REVENUE LESS EXPENSES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**NET REVENUE LESS EXPENSES - BY COST CENTER**

Kindergarten - 8th Grade	\$ (631,335)	\$ (498,620)	\$ (398,415)
Preschool	16,074	17,216	(10,805)
Extended Day	12,430	10,146	11,600
Athletics	7,960	7,894	7,590
Cafeteria/Lunch Program	3,248	13,602	17,093
	<u>(591,623)</u>	<u>(449,762)</u>	<u>(372,937)</u>
Parish Contribution	591,623	449,762	372,937
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Footnote 1** Includes Kindergarten thru 8th grade, preschool and extended day.

**Footnote 2** Includes Home & School Association and TRIP contributions.

**Footnote 3** Includes Athletics fundraising.

**Footnote 4** Includes Sloppy Joe day, Halloween raffle, Target, General Mills and Lifetouch Photo commissions.

**Footnote 5** Represents donations related to technology.

**Footnote 6** Certain costs incurred by the church are assigned to the school and those amounts are included in this financial report. Certain costs paid by the school are assigned to religious education.

**Footnote 7** Includes cleaning, computer support, HVAC services, snow removal and lawn care services, training and professional fees.

**Footnote 8** Includes purchases of technology-related items.

**OUR LADY OF PEACE PARISH**  
**Religious Education - Financial Report**

Actual results for the fiscal years ended June 30, 2015 and 2014, and for the budget year ending June 30, 2016

<b>SUMMARY OF REVENUE AND EXPENSES</b>	<u><b>13-14 Actual</b></u>	<u><b>14-15 Actual</b></u>	<u><b>15-16 Budget</b></u>
<b>REVENUE:</b>			
Tuition and Fees	\$ 34,275	\$ 38,754	\$ 40,100
Fundraising	1,086	3,210	3,800
Unrestricted Revenue	1,297	1,640	1,600
<b>Total Revenues</b>	<u>36,658</u>	<u>43,604</u>	<u>45,500</u>
<b>EXPENSES: 1</b>			
Salaries and Wages	58,235	67,171	67,000
Employee Benefits and Payroll Taxes	13,738	19,153	19,890
Materials and Supplies	16,909	13,549	12,650
Contracted Services 2	10,568	11,143	11,500
Utilities	8,085	8,181	8,960
Rental of Office Equipment	4,289	4,473	4,500
Capital Purchases	-	893	-
<b>Total Expenses</b>	<u>111,824</u>	<u>124,564</u>	<u>124,500</u>
<b>REVENUE LESS EXPENSES:</b>	<u>(75,166)</u>	<u>(80,960)</u>	<u>(79,000)</u>
<b>INVESTMENT IN RELIGIOUS EDUCATION</b>	75,166	80,960	79,000
<b>TOTAL REVENUE LESS EXPENSES</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**Footnote 1** Certain costs paid by the school are assigned to religious education and those amounts are included in this financial report.

**Footnote 2** Includes cleaning services and computer support.

**Our Lady of Peace Parish**  
**Asset Statement**

<b>Current Assets</b>	<u>June 30, 2014</u>	<u>June 30, 2015</u>
Operating Cash	\$ 375,283	\$ 353,018
Payroll Account	-	-
Other	-	(24)
Petty Cash	600	600
Diocesan Deposit Account 1	702,498	1,232,993
<b>Total Assets</b>	<b>\$ 1,078,381</b>	<b>\$ 1,586,587</b>

<b>Current Organization Assets</b>			
School Endowment Fund 2	\$ 251,361	\$	265,725
Home & School Operating Account 3	15,387		4,921
Home & School Raffle 3	8,107		7,892
Food Pantry 4	22,620		19,570
Grand Raffle Account	100		20
T.R.I.P. Program 3	15,381		15,298
Younger Than Ever Seniors 3	1,210		5,055
Younger Than Ever Seniors - Tour 3	5,652		7,370
<b>Total Organization Assets</b>	<b>\$ 319,818</b>	<b>\$</b>	<b>325,851</b>

**Special Diocesan Collections**  
**For the fiscal years ended June 30, 2014 and 2015**

	<u>June 30, 2014</u>	<u>June 30, 2015</u>
Christ is Our Hope Magazine	\$ 382	\$ 3,413
Peters Pence 5	11,809	5,335
Priests Care & Support	6,581	4,977
Holy Land	3,394	3,565
Catholic Relief Services	4,869	8,842
Eastern Europe	4,378	3,740
Home Missions	3,738	3,249
Latin America	3,662	3,944
Religious Retirement	7,133	7,198
World Missions	5,998	13,445
Campaign for Human Development	5,161	5,747
Disaster Relief	9,468	10,415
Marian Missions	8,317	3,752
Respect Life	11,840	10,623
<b>Total Diocesan Collections</b>	<b>\$ 86,730</b>	<b>\$ 88,245</b>

Footnote 1 Our Diocesan savings account earned 2.5% interest.

Footnote 2 The School Endowment Fund is held at the Diocese of Joliet.

Footnote 3 Organizations hold their own checking account and have a treasurer who is responsible for reporting the financial activity to the organization, the Pastor and finance committee.

Footnote 4 Parishioners donated \$73,595 to Food Pantry to assist needy families

***Our Lady of Peace Parish  
Diocesan Deposit Account  
July 1, 2014 - June 30, 2015***

<b>Beginning Balance - July 1, 2014</b>	\$ 702,498
<b><u>Revenue</u></b>	
Interest on Diocesan Deposit Account	21,789
Capital Campaign Receipts	675,707
<b><u>Expenses-Capital Campaign</u></b>	
Professional services	(160,332)
Other	(6,669)
<b>Ending Balance - June 30, 2015</b>	<u><u>\$ 1,232,993</u></u>

The interest on Diocesan Deposit Account is reflected on the church financial report.