

OUR LADY OF PEACE PARISH

Church - Financial Report

Actual results for the fiscal years ended June 30, 2017 & 2016, and budget for the year ending June 30, 2018

SUMMARY OF REVENUE AND EXPENSES	15-16 Actual	16-17 Actual	17-18 Budget
REVENUE:			
Sunday Collections	\$ 1,058,140	\$ 1,122,701	\$ 1,118,000
Christmas, Easter and Holy Day Collections	153,049	137,894	138,000
Unrestricted Donations ¹	55,741	69,348	44,500
Fundraising ²	9,571	11,670	12,000
Interest Income - Diocesan Deposit Account	9,343	6,337	3,000
Restricted Donations	6,117	5,723	6,000
Other ³	42,448	45,735	40,000
Total Revenues	1,334,409	1,399,408	1,361,500
EXPENSES: ⁴			
Salaries and Wages ⁵	360,725	342,724	363,600
Employee Benefits and Payroll Taxes	133,636	121,081	119,360
Contracted Services ⁶	126,228	119,125	142,850
Diocesan Assessment and Other	69,605	69,951	73,200
Ministry and Outreach ⁷	57,517	68,172	42,000
Church, Office and Maintenance Supplies	72,764	62,722	70,300
Utilities	59,249	58,580	62,100
Insurance - Property, Liability & Auto	18,438	18,767	19,000
Repairs and Maintenance	9,714	7,854	25,600
Rental of Office Equipment	8,997	7,535	9,520
Automobile	5,143	5,420	6,000
Capital Purchases ⁸	20,160	2,409	55,560
	942,176	884,340	989,090
Investment in Education - School and REO	387,855	328,178	372,410
Total Expenses	1,330,030	1,212,518	1,361,500
TOTAL REVENUE LESS EXPENSES	\$ 4,379	\$ 186,890	\$ -

Footnote 1 Includes Mass stipends, donations from weddings, funerals & baptisms, & 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 & those amounts are not included in this church financial report.

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

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

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

Footnote 8 For 2018 Budget, represents facility improvements.

OUR LADY OF PEACE PARISH
Consolidated School - Financial Report

Actual results for the fiscal years ended June 30, 2017 & 2016, and budget for the year ending June 30, 2018

SUMMARY OF REVENUE AND EXPENSES	15-16 Actual	16-17 Actual	17-18 Budget
REVENUE:			
Tuition and Fees ¹	\$ 1,336,621	\$ 1,291,480	\$ 1,210,325
Organizational Transfers ²	129,366	137,591	167,000
Cafeteria/Lunch Program	66,934	73,989	60,000
Athletics ³	43,515	33,029	30,720
Fundraising ⁴	17,515	17,204	20,800
Restricted Revenue ⁵	22,276	12,233	12,600
Unrestricted Revenue	3,244	1,535	-
Total Revenues	<u>1,619,472</u>	<u>1,567,061</u>	<u>1,501,445</u>
EXPENSES: ⁶			
Salaries and Wages	1,041,542	970,023	933,440
Employee Benefits and Payroll Taxes	414,597	353,114	350,900
Contracted Services ⁷	143,010	137,973	147,950
Utilities	65,992	70,192	75,000
Capital Purchases ⁸	60,349	66,777	72,700
Cafeteria/Lunch Program	49,217	56,044	41,405
Repairs and Maintenance ⁹	10,645	40,545	28,000
Athletics	35,952	28,835	30,880
Curriculum/Textbooks	44,737	27,617	28,700
Maintenance and Operating Supplies	28,582	25,569	27,770
Insurance - Property, Liability & Auto	24,658	25,151	25,500
Rental of Office Equipment	19,471	14,195	19,200
Total Expenses	<u>1,938,752</u>	<u>1,816,035</u>	<u>1,781,445</u>
REVENUE LESS EXPENSES	<u>(319,281)</u>	<u>(248,974)</u>	<u>(280,000)</u>
INVESTMENT IN EDUCATION	319,281	248,974	280,000
TOTAL REVENUE LESS EXPENSES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NET REVENUE LESS EXPENSES - BY COST CENTER

Kindergarten - 8th Grade	\$ (366,145)	\$ (340,794)	\$ (333,495)
Preschool	(2,072)	46,933	25,260
Extended Day	23,657	22,748	9,800
Athletics	7,563	4,194	(160)
Cafeteria/Lunch Program	17,717	17,945	18,595
	<u>(319,281)</u>	<u>(248,974)</u>	<u>(280,000)</u>
Parish Contribution	319,281	248,974	280,000
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Footnote 1 Includes Kindergarten through 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-driven initiatives.

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.

Footnote 9 Increase in 2017 mainly represents tuckpointing & masonry work done on school building.

OUR LADY OF PEACE PARISH
Religious Education - Financial Report

Actual results for the fiscal years ended June 30, 2017 & 2016, and budget for the year ending June 30, 2018

SUMMARY OF REVENUE AND EXPENSES	<u>15-16 Actual</u>	<u>16-17 Actual</u>	<u>17-18 Budget</u>
REVENUE:			
Tuition and Fees	\$ 40,718	\$ 42,210	\$ 43,600
Unrestricted Revenue	378	4,783	500
Fundraising	(985)	3,063	3,000
Total Revenues	<u>40,111</u>	<u>50,056</u>	<u>47,100</u>
EXPENSES: 1			
Salaries and Wages	58,580	72,094	79,500
Employee Benefits and Payroll Taxes	18,066	20,380	20,705
Materials and Supplies	12,613	15,194	16,300
Contracted Services 2	5,704	9,268	10,245
Utilities	7,795	7,968	8,260
Rental of Office Equipment	5,929	3,327	4,500
Repairs and Maintenance	-	1,029	-
Capital Purchases	-	-	-
Total Expenses	<u>108,685</u>	<u>129,260</u>	<u>139,510</u>
REVENUE LESS EXPENSES:	<u>(68,574)</u>	<u>(79,204)</u>	<u>(92,410)</u>
INVESTMENT IN RELIGIOUS EDUCATION	68,574	79,204	92,410
TOTAL REVENUE LESS EXPENSES	<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

Current Assets	<u>June 30, 2016</u>	<u>June 30, 2017</u>
Operating Cash	\$ 344,443	\$ 545,947
Other	(79)	-
Petty Cash	600	600
Diocesan Deposit Account 1	280,212	446,247
Total Assets	<u>\$ 625,176</u>	<u>\$ 992,794</u>

Current Organization Assets		
School Endowment Fund 2	\$ 257,956	\$ 284,319
Home & School Operating Account 3	19,476	5,242
Home & School Raffle 3	5,480	2,600
Food Pantry 4	29,107	27,577
Grand Raffle Account	2	2
T.R.I.P. Program 3	14,462	10,987
Younger Than Ever Seniors 3	2,109	2,892
Younger Than Ever Seniors - Tour 3	9,614	9,417
Total Organization Assets	<u>\$ 338,206</u>	<u>\$ 343,036</u>

Special Diocesan Collections
For the fiscal years ended June 30, 2017 and 2016

	<u>June 30, 2016</u>	<u>June 30, 2017</u>
Respect Life	\$ 12,570	\$ 11,817
Peter's Pence 5	4,663	9,106
Upendo Village	-	8,614
Religious Retirement	7,255	7,317
Christ is Our Hope Magazine	2,684	7,142
Catholic Relief Services	4,769	6,855
Marian Missions	-	6,794
Diocesan Priests Care & Support	7,180	6,296
Campaign for Human Development	5,243	5,404
World Missions	4,638	5,391
Home Missions	4,266	4,943
Holy Land	3,707	4,624
Latin America	3,593	4,556
Disaster Relief	3,972	4,458
Eastern Europe	4,522	4,353
Trinity Dome	-	3,085
The Augustinians	-	2,849
Total Diocesan Collections	<u>\$ 69,061</u>	<u>\$ 103,604</u>

Footnote 1 Our Diocesan savings account currently earns 2.0% 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 \$82,941 to Food Pantry to assist local needy families in FY 2017.

Footnote 5 2017 included two collections.

***Our Lady of Peace Parish
Diocesan Deposit Account
July 1, 2016 - June 30, 2017***

Beginning Balance - July 1, 2016 \$ 280,212

Revenue

Capital Campaign Receipts	238,323
Unrestricted Bequest	68,573
Church Sound System Receipts	52,995
Interest on Diocesan Deposit Account	6,337

Expenses-Capital Campaign

Church Drainage Improvement	(110,776)
Church Sound System	(51,104)
Construction Expense	(22,966)
Professional Services - Architect/Engineer	(12,874)
Other (printing & materials/postage/merchant & bank fees)	(2,473)

Ending Balance - June 30, 2017 \$ 446,247

Interest on the Diocesan Deposit Account is reflected on the Church Financial Report