

OUR LADY OF PEACE PARISH

Church - Financial Report

Actual results for the fiscal years ended June 30, 2018 & 2017, and budget for the year ending June 30, 2019

SUMMARY OF REVENUE AND EXPENSES	16-17 Actual	17-18 Actual	18-19 Budget
REVENUE:			
Sunday Collections	\$ 1,122,701	\$ 1,136,255	\$ 1,118,000
Christmas, Easter and Holy Day Collections	137,894	167,009	152,000
Unrestricted Donations ¹	69,348	72,697	58,300
Interest Income - Diocesan Deposit Account	6,337	12,284	5,000
Restricted Donations	5,723	7,363	7,000
Fundraising ²	11,670	4,258	12,000
Other ³	45,735	49,949	45,000
Total Revenues	1,399,408	1,449,814	1,397,300
EXPENSES: ⁴			
Salaries and Wages ⁵	342,724	292,908	322,000
Contracted Services ⁶	119,125	146,233	143,500
Employee Benefits and Payroll Taxes	121,081	93,026	106,625
Diocesan Assessment and Other	69,951	72,711	72,700
Utilities	58,580	57,589	63,300
Church, Office and Maintenance Supplies	62,722	54,388	62,100
Ministry and Outreach ⁷	68,172	47,116	45,000
Capital Purchases ⁸	2,409	28,107	96,750
Insurance - Property, Liability & Auto	18,767	19,102	19,000
Repairs and Maintenance ⁹	7,854	8,039	25,600
Automobile	5,420	6,946	7,500
Rental of Office Equipment	7,535	6,410	7,720
	884,340	832,574	971,795
Investment in Education - School and REO ¹⁰	328,178	307,350	425,505
Total Expenses	1,212,518	1,139,924	1,397,300
TOTAL REVENUE LESS EXPENSES	\$ 186,890	\$ 309,890	\$ -

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

Footnote 2 Mainly represents revenue from the Parish grand raffle in 16-17 actual and in 18-19 Budget.

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, 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 2019 Budget, represents facility improvements to the church and rectory.

Footnote 9 For 2019 Budget, represents repairs to the roof and equipment for both the church and rectory.

Footnote 10 Diocesan guidelines require that the investment in education be no more than 25% of total expenses for the school and religious education.

OUR LADY OF PEACE PARISH
Consolidated School - Financial Report

Actual results for the fiscal years ended June 30, 2018 & 2017, and budget for the year ending June 30, 2019

SUMMARY OF REVENUE AND EXPENSES	16-17 Actual	17-18 Actual	18-19 Budget
REVENUE:			
Tuition and Fees ¹	\$ 1,290,064	\$ 1,223,386	\$ 1,120,555
Organizational Transfers ²	137,591	192,030	147,000
Cafeteria/Lunch Program	73,989	65,001	63,500
Athletics ³	33,029	31,528	27,200
Fundraising ⁴	17,204	24,104	28,400
Restricted Revenue ⁵	12,233	12,654	13,400
Unrestricted Revenue	2,951	2,623	-
Total Revenues	<u>1,567,061</u>	<u>1,551,326</u>	<u>1,400,055</u>
EXPENSES: ⁶			
Salaries and Wages	970,023	933,680	946,500
Employee Benefits and Payroll Taxes	353,114	360,821	364,200
Contracted Services ⁷	137,973	194,731	140,200
Utilities	70,192	67,872	71,200
Cafeteria/Lunch Program	56,044	47,967	46,185
Athletics	28,835	38,857	31,045
Capital Purchases ⁸	66,777	29,735	47,700
Insurance - Property, Liability & Auto	25,151	25,654	25,500
Curriculum/Textbooks	27,617	25,503	36,700
Repairs and Maintenance ⁹	40,545	19,338	10,000
Maintenance and Operating Supplies	25,569	19,203	22,400
Rental of Office Equipment	14,195	13,818	16,200
Total Expenses	<u>1,816,035</u>	<u>1,777,178</u>	<u>1,757,830</u>
REVENUE LESS EXPENSES	<u>(248,974)</u>	<u>(225,852)</u>	<u>(357,775)</u>
INVESTMENT IN EDUCATION	248,974	225,852	357,775
TOTAL REVENUE LESS EXPENSES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NET REVENUE LESS EXPENSES - BY COST CENTER

Kindergarten - 8th Grade	\$ (340,794)	\$ (284,795)	\$ (376,025)
Preschool	46,933	31,801	(5,020)
Extended Day	22,748	17,437	9,800
Athletics	4,194	5,874	1,700
Cafeteria/Lunch Program	17,945	26,144	32,455
	<u>(248,974)</u>	<u>(203,538)</u>	<u>(337,090)</u>
Parish Contribution	248,974	203,538	337,090
	<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 Golf outing, Sloppy Joe day, Halloween raffle, 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 Expense in 16-17 mainly represents tuckpointing work done on school building.

OUR LADY OF PEACE PARISH
Religious Education - Financial Report

Actual results for the fiscal years ended June 30, 2018 & 2017, and budget for the year ending June 30, 2019

SUMMARY OF REVENUE AND EXPENSES	<u>16-17 Actual</u>	<u>17-18 Actual</u>	<u>18-19 Budget</u>
REVENUE:			
Tuition and Fees	\$ 42,210	\$ 42,148	\$ 44,100
Unrestricted Revenue	4,783	2,832	2,500
Fundraising	3,063	1,085	-
Total Revenues	<u>50,056</u>	<u>46,065</u>	<u>46,600</u>
EXPENSES: 1			
Salaries and Wages	72,094	69,113	56,000
Employee Benefits and Payroll Taxes	20,380	19,537	19,025
Contracted Services 2	9,268	14,427	11,445
Materials and Supplies	15,194	13,827	16,600
Utilities	7,968	7,261	8,260
Rental of Office Equipment	3,327	2,483	3,000
Capital Purchases	-	916	-
Repairs and Maintenance	1,029	-	-
Total Expenses	<u>129,260</u>	<u>127,563</u>	<u>114,330</u>
REVENUE LESS EXPENSES:	<u>(79,204)</u>	<u>(81,498)</u>	<u>(67,730)</u>
INVESTMENT IN RELIGIOUS EDUCATION	79,204	81,498	67,730
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	June 30, 2017	June 30, 2018
Operating Cash	\$ 545,947	\$ 414,763
Petty Cash	600	600
Diocesan Deposit Account 1	446,247	1,031,543
Total Assets	\$ 992,794	\$ 1,446,906

Current Organization Assets		
School Endowment Fund 2	\$ 284,319	\$ 308,447
Home & School Operating Account 3	5,242	4,929
Home & School Raffle 3	2,600	8,502
Food Pantry 4	27,577	20,958
Grand Raffle Account	2	2
T.R.I.P. Program 3	10,987	9,670
Younger Than Ever Seniors 3	2,892	3,780
Younger Than Ever Seniors - Tour 3	9,417	10,306
Total Organization Assets	\$ 343,036	\$ 366,594

Special Diocesan Collections
For the fiscal years ended June 30, 2018 and 2017

	June 30, 2017	June 30, 2018
Disaster Relief	\$ 4,458	\$ 21,067
Polish Mission	-	17,098
Haiti Mission	-	14,140
Diocesan Priests Care & Support	6,296	8,858
Religious Retirement	7,317	6,879
Christ is Our Hope Magazine	7,142	5,830
Campaign for Human Development	5,404	5,812
Fr. Ron Hoye Mission	-	5,613
Eastern Europe	4,353	5,391
Home Missions	4,943	5,208
Catholic Relief Services	6,855	5,086
World Missions	5,391	5,014
Latin America	4,556	4,327
Holy Land	4,624	4,301
Respect Life	11,817	2,014
Peter's Pence 5	9,106	439
Upendo Village	8,614	-
Marian Missions	6,794	-
Trinity Dome	3,085	-
The Augustinians	2,849	-
Total Diocesan Collections	\$ 103,604	\$ 117,077

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 \$80,774 to Food Pantry to assist needy families in FY 2018.

Footnote 5 2017 included two collections.

***Our Lady of Peace Parish
Diocesan Deposit Account
July 1, 2017 - June 30, 2018***

Beginning Balance - July 1, 2017	\$ 446,247
<u>Revenue</u>	
Transfer from Church operating account	400,000
Capital Campaign Receipts	176,062
Interest on Diocesan Deposit Account	12,284
<u>Expenses-Capital Campaign</u>	
Church Sound System	(768)
Other (mainly merchant & bank fees)	(2,282)
Ending Balance - June 30, 2018	<u><u>\$ 1,031,543</u></u>

Interest on the Diocesan Deposit Account is reflected on the church financial report.