

BUDGET SUMMARY

2018



SAINTS PETER AND PAUL CHURCH

2018 Annual Preliminary Church Budget Report

CHURCH OPERATING BUDGET SUMMARY

TOTAL BUDGETED OPERATING REVENUES	\$1,695,887
TOTAL BUDGET OPERATING EXPENSES	\$1,695,887
TOTAL BUDGETED OPERATING SURPLUS (DEFICIT*)	\$0

BUDGET FISCAL YEAR PROJECTED CASH POSITION

Total Church Unrestricted Cash and Investments as of budget report date:	\$992,344
Anticipated surplus or (deficit) for remainder of the current fiscal year	\$0
Anticipated surplus or (deficit) for budget fiscal year	\$0
Estimated Cash Position at the close of the Budget Year	\$992,344

DEBT SUMMARY AS OF BUDGET REPORT DATE

Trade Payable (Vendor Debts)	\$2,970
Debt due to Chancery (Statement of Balance Report)	\$7,341
Catholicare	\$0
Other Liabilities	\$25,726
Total Debt	\$36,037

Church Capital Budget

Capital projects/purchase are not considered to be operating income or expenses and are not included in an operating budget. Capital projects/purchases are defined as any projects/purchases of \$25,000 or more. Capital expenses may have a significant impact on operating cash. Capital Expense Budgets must be completed independently of operating budgets.

Capital projects between \$25,000 and \$99,000 require the approval of the regional vicar. Projects of \$100,000 or more require the approval of the College of Consultors.

On projects in excess of \$100,000, a detail budget is necessary to identify the source of project funding and all associated expenses. The budget must be reviewed and approved by the Pastor/Administrator and the parish finance council.

CHURCH CAPITAL BUDGET SUMMARY

Capital Project Bank Account Balance as of Budget Report Date	\$0
Total Capital Revenues Anticipated in Budget Year	\$0
Total Capital Expenses Projected in Budget Year	\$0
Total Budgeted Capital Surplus (Deficit)	\$0

*HVAC upgrade cost to be determined.

STATEMENT OF REVENUES AND EXPENSES

BUDGETED REVENUES

Sunday & Holy Days Offerings	790,000
Christmas Offerings	12,000
Easter Offerings	25,000
Unrestricted Interest/Divided	159
Rental Income	166,585
Unrestricted Gifts/Bequests	18,000
Prerequisites	38,000

ORDINARY REVENUES 1,049,744

Fundraising Revenue	137,000
Society Account Income	5,000
Religious Education Program	40,000
Other Income	6,750
Candle Revenue	18,000

ADDITIONAL REVENUES 206,750

Assessment Collection	80,000
Sales of Securities & Property	0
RCAN Interest - IMP	21,000
RCAN Interest - CMP	0
Interest Income - Restricted Funds	0
Restricted Income	338,393

TOTAL BUDGETED OTHER REVENUES 439,393

TOTAL BUDGETED REVENUES 1,695,887

BUDGETED EXPENSES

Salaries - Clergy & Religious	52,375
Salaries - Lay	689,950
Childcare Benefit Expense	116,712
Payroll Taxes - Employer Portion	52,781
Pension - Clergy and Religious	6,002
Pension - Lay	18,461
Priestly Business Allowance	6,480
RCAN - Severance Contribution	2,290
Workers Compensation	8,611

SALARIES & BENEFITS 953,662

Contracted Services	34,820
Professional Services	64,940

CONTRACTED SERVICES 99,760

Repairs & Maintenance	49,400
Rental Expense	0
Insurance - Property	22,600
Insurance - Auto	6,220
Real Estate Taxes	0

PLANT RELATED 78,220

Oil & Heat	0
Gas & Electric	44,000
Water	4,250
Telephone/Cable/Internet	12,000

UTILITIES 60,250

Operating Supplies	57,500
Equipment and Furnishings	10,000

SUPPLIES and EQUIPMENT 67,500

Religious Education Program	21,000
Interest	0
Society Account Expense	5,000
Fundraising Expense	43,500
Rectory Provisions	19,000
25% School Rental Contribution	47,528
Assessments	201,436
Miscellaneous Expenses	47,030
Assistance to others	52,000

GENERAL 436,494

TOTAL BUDGET OPERATING EXPENSES 1,695,887

OPERATING BUDGET SURPLUS/ (DEFICIT)

0