

# St. Joseph Parish-Elk Grove

Finance Council Annual Report - Presentation to Parishioners  
October 2011

Good morning/afternoon! My name is \_\_\_\_\_ and I am a member of the St. Joseph Parish Finance Council.

It is my privilege today to share with you the financial status of our Parish. Each year, it is the responsibility of the Finance Council to report the annual income and expenses of the previous year and announce the budget for the current year. You will find the summary of these figures in today's Parish Bulletin, and on the Parish website.

St. Joseph Parish is our spiritual home. As with any home, income is required to cover the expenses of maintaining the home. Our parish's **primary** source of income is what we receive in the weekly offertory collection. Additional income is obtained from donations for sacramental services, fees collected for Faith Formation, use of our parish facilities by non-parish groups; parish sponsored fund raising, and other gifts.

This year, the St. Vincent de Paul Society, our social outreach ministry, received its income from the parish portion of the Annual Catholic Appeal, and the proceeds of Granny's Attic.

Money collected from second collections goes directly to the Diocese to be forwarded to the designated charity. Therefore these sources of charitable donations are not used to cover our operating expenses.

Our operating expenses can be grouped into three categories.

1) Personnel expenses, including salaries for our resident priests and parish employees, stipends for our visiting priests, payroll taxes, and employee benefits;

2) Facility expenses, such as utilities and equipment for the church, hall and rectory; grounds maintenance, and property taxes; and

3) Programs and Services, including the cost of the hosts, wine, candles, vestments, music books, and other items needed for our liturgies; Faith Formation and other parish program expenses, a subsidy for our parish school, St. Elizabeth Ann Seton, and other miscellaneous expenses.

Last fiscal year's Weekly Offertory Income was nine (9%) percent less than we budgeted. However, our fundraising was almost double what was budgeted, and overall spending was reduced by three (3%), resulting in a Net Operating Income of two (\$2) dollars.

In addition to the Operating Expenses, we spent \$25,000 from our savings to replace the roof on the Social Hall and re-paint the gym.

We also contributed another \$200,000 from our savings to the start up of St. Maria Goretti Parish, for a total of \$600,000. (Our total obligation is \$1,000,000, paid over five years.)

So that was last year. For this fiscal year, offertory collections are budgeted 3% lower than the actual income from last year. To make up the difference, we are planning additional fundraising events and have made some personnel cuts. By closely monitoring our expenses; we hope to end the year with an operating income of \$9,773. However, we will still need to dip into our savings for another \$200,000 obligation to St. Maria Goretti Parish.

We are all stewards of St. Joseph Parish. Stewardship involves the giving of three elements: our time, our talent and our treasure. Giving of our treasure is one of the key responsibilities as a member of this parish. As stewards of our spiritual home, St. Joseph Parish, we **each** have a responsibility to contribute what we can to its on-going financial support. As we go forth from this liturgy, as the Body of Christ, let us pray that the gifts of wisdom and judgment, granted to us by the Holy Spirit, will help us to discern an appropriate level of giving of our time, our talent, and our treasure next week and the weeks to come. God bless you.