

**St. Thomas More Catholic Student Parish
Parish Financial Report
July 1, 2015 - March 31, 2016**

	<u>Actual</u>	<u>Budget</u>	
Income			
Sunday Collections	588,701.46	582,000.00	General fund collection
Other	28,392.64	22,412.52	Income from rent, retreats, Meijer and Hardings rewards, tribunal fees
Pass-through income	335.98		Pass through income - shows in actual but not budget
	<u>617,430.08</u>	<u>604,412.52</u>	
Expenses			
Salary and benefits	266,578.27	326,013.16 ⁽¹⁾	Expenses for all clergy, lay and support staff
Office Operations	27,213.42	26,457.49	Expenses for office supplies and processes
Facility Insurance Premiums	12,887.73	12,224.25	Expenses for required insurance through Michigan Catholic Conference
Bishop's Appeal 2015 deficit payment			⁽²⁾
Service to Parishioners	124,108.41	123,523.19	Expenses for religious ed, youth group, retreats, RCIA, handouts, music, tribunal, and CSGK (Catholic Schools of Greater Kalamazoo)
Student Ministry	10,164.46	12,550.00	Expenses for student retreats, student suppers and other student activities
Parish Tithe (Donations)	59,339.21	56,325.00	Expenses for our parish donations
Buildings and Maintenance	66,196.58	69,225.98	Expenses for all building maintenance, church, office, apartment, rectory
Building Furnishings & Equipment	7,370.17	16,150.00	Expenses for budgeted capital improvements
Development	910.70	1,125.00	Expenses for development
	<u>574,768.95</u>	<u>643,594.07</u>	
Transfer From Savings		54,374.99 ⁽³⁾	
Net Ordinary Income and Expenses	<u>42,661.13</u>	<u>15,193.44</u>	

(1) Salary and benefits - budget includes one new pastoral team member - as of March 31, 2016 no one was hired.

(2) BAA 2015 deficit payment is due in May 2016. The budget includes \$25,000 for shortfall payment but the amount due is expected to be \$38,895.

(3) Approved budget includes one-time transfer from savings to balance deficit spending for the fiscal year.

Anyone who wants a copy of the entire profit and loss statement and/or budget for the period can call the parish office and we will be glad to mail that information to you.

All Mortgage Related Activity is reported separately (see reverse side of this report)