

# Holy Spirit Catholic Parish

## 2017-2018 Finance Report

### IN THIS PARISH THIS YEAR

87 Baptisms  
 87 First Communions  
 8 Catholics through RCIA  
 74 Confirmations

30 Marriages  
 178 enrolled in SOR  
 98 new families



### SCHOOL FACTS

	2016-2017	2017-2018	2018-2019
Preschool Enrollment	55	59	61
K-8 Enrollment	345	353	328
Parish Subsidy to School	\$784,909	\$839,765	\$855,706
Guardian Angel Fund	\$108,589	\$128,652	\$108,351
Families Assisted	35	40	35

The Mission of Holy Spirit Catholic School is to develop independent, life-long learners who can and will live for Christ.



Parish Subsidy to School



Parish Subsidy per Student



Families Assisted by Guardian Angel

The Parish Subsidy to the school makes it vital for all school families to support the parish.

	Archdiocesan Suggestion	2016-17	2017-18	2018-19
Tuition	60 %	55%	55%	54%
Parish Subsidy	30%	40%	39%	40%
Fundraising	10%	5%	6%	6%

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### THE BREAKDOWN

	2016-17	2017-18	2018-19 Budget
<b>Income</b>			
Church Tithing	\$ 2,148,862	\$ 2,109,018	\$2,106,224
Other Church Receipts	362,267	558,035	287,111
School Tuition & Fees	1,274,656	1,286,655	1,321,677
School Subsidy from Church	784,909	839,765	855,706
Other School Receipts	499,012 (1)	329,036	266,471
<b>Total Income</b>	<b>\$ 5,069,706</b>	<b>\$ 5,122,509</b>	<b>\$4,837,189</b>
<b>Expense</b>			
Church	\$ 1,297,951	\$ 1,810,935	\$ 1,455,628
Church Subsidy to School	784,909	839,765	855,706
Archdiocesan Assessments	426,045	394,156	379,225
School	2,344,577	2,455,456	2,452,946
<b>Total Expenses</b>	<b>\$ 4,853,482</b>	<b>\$ 5,500,312</b>	<b>\$5,143,505</b>
<b>NET INCOME/(LOSS)</b>	<b>\$ 216,224</b>	<b>\$ (377,803)</b>	<b>(\$ 306,316)</b>
Less: Designated Gift to School	(214,000) (1)		
Less: Net Playground Fundraising (Restricted Earnings)	(79,361)	79,361	
<b>YEAR TO DATE EARNINGS/(LOSS)</b>	<b>\$ (77,137) (1)</b>	<b>\$ (298,442)</b>	<b>(\$ 306,316)</b>

(1) 2016-17 includes a \$214,000 gift that will be placed into savings until needed for a specific purpose.

### Parish Resources at Year End

	As of June 30, 2017	As of June 30, 2018
<b>Assets</b>		
Operating Cash	\$ 290,764	\$ (54,740)
Parish Organizations Cash	260,337	229,894
Savings on Deposit at Archdiocese	636,632	600,076
Church / Education Endowments	156,656	176,273
Real Property	10,453,560	10,453,560
<b>Total Assets</b>	<b>\$ 11,797,949</b>	<b>\$ 11,405,063</b>
<b>Indebtedness</b>	<b>0</b>	<b>0</b>
<b>Total Debt</b>	<b>\$ 0</b>	<b>\$ 0</b>

*“Much will be required of the person entrusted with much, and still more will be demanded of the person entrusted with more.” Lk 12:48b*

### UNBUDGETED EXPENSES:

- Flood Mitigation: \$60,300
- Boiler & Water heater: \$59,800
- Gym HVAC: \$60,950
- Gym Roof repairs: \$9,000
- Total: \$190,050**

### SUMMARY

- Tithing did not keep pace with our operating costs last year resulting in a \$298,442 deficit.
- If tithing remains similar, we will have a \$306,316 deficit for the 2018-2019 year.
- At present, Holy Spirit's average tithe per parishioner is only 1.5% of the average parishioner income.** Holy Spirit cannot continue to maintain the ministries, education, and facilities at this tithing level.
- Tithing 10% of your income is one way we can recognize what God has given. Of the 10%, our Archdiocese gives the following guidelines:
  - 5% to your parish
  - 4% to other charities
  - 1% to Call to Share
- Please prayerfully consider how to get closer to 5%.

*Please keep in mind that we don't give to a need, we need to give!*

### LOOKING AHEAD:

- Replacement of Gym Roof and 2000 addition
- Replacement of additional HVAC units in Church and School
- Expected: \$250,000+