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[www.St-Raphael.com](http://www.St-Raphael.com)

October 1, 2014

Dear St. Raphael Parish Member,

You may be aware that our fiscal year runs from July 1st to June 30th. Once the books are closed and the finance committee has reviewed our results, I use this letter to give you a financial overview of the parish and school. It continues to be a wonderful opportunity for me to provide you with a written update on the parish financial status.

Your continued weekly or monthly generosity in the offertory, with contributions averaging \$50 per week, has allowed us to take some forward steps in our fiscal management. It is comforting to say that we have reduced our parish debt by \$96,590 including the elimination of both an older parish loan and a school loan. At this time both the school and parish are able to function smoothly with regular contributions and tuition. We now carry two loans, (the mortgage and the old APA) and we continue to maintain monthly payments. Although our one-time gifts were not as significant as the prior year, we did receive a shared piece of property and were able to complete the sale for our benefit. Significant repairs and improvements were made and are listed in the report.

One of the pleasant items I can report is that St. Raphael School has again had a great year. Our student levels have stayed good and all tuitions have been collected. Those collections, along with good financial management, have helped make our School just about self-sustaining. The Parish direct support to the school this year was \$140,000.

With the success also comes some cautions. We carry savings accounts for both parish loans (Mortgage and old APA) with a goal of keeping at least 12 months of payments available in each. This year we have seen a significant decrease in the monthly mortgage contributions. Currently these accounts only carry about a six month balance. We will work to deposit excess cash into these accounts. Secondly, and more critical, is our current APA status. We are committed to paying our annual APA assessment in full. This year the APA total is \$229,000 (and due by January 31) and to date we have collected \$164,675 of this, or about 72%. Without additional APA giving we will need to use most of our Christmas offerings to ensure the assessment is paid in full.

Periodically I am asked about a parish "Wish List." Typically people are interested in making a tangible, noticeable gift to the church. We have not published a specific list for devotion or enhancement improvements because we have continued to focus on managing replacement maintenance and debt reduction. One major goal is to renovate the Parish Hall (our Old Church building). We cannot begin a formal capital campaign for this until after July, 2018 due to restrictions by the Diocese's *Forward in Faith* Campaign. However, if someone is interested in giving a sizable, individual gift, we certainly have wishes that have been talked about in finance, liturgy, and office discussions. I know when the time comes for us to ask for something specific for the church the parishioners of St. Raphael will respond, and for that I am most grateful.

I am happy to say that as a Parish we continue to grow, to evangelize, to minister, all while maintaining a good parish facility. I want to extend my sincere appreciation to our Parish and School staffs, to our Finance Committee and to Ms. Denise Trost, our bookkeeper, without their hard work and dedication this would not happen. Combined, these members of St. Raphael Parish work hard to ensure the best stewardship of your financial gifts.

Sincerely Yours in Christ,

Rev. Timothy Sherwood, Pastor

**St Raphael Catholic Church**

As of June 30th 2014

<b>INCOME</b>	<b>2012-2013</b>	<b>2013-2014</b>	<b>Budget (13-14)</b>
Weekly Offerings & Holy Days	\$1,092,458	\$1,114,042	\$1,069,000
Donations & Sacraments	\$138,965	\$182,702	\$240,240
Events & Activities	\$102,123	\$28,712	\$28,150
Youth & Faith Formation	\$36,329	\$39,195	\$36,700
APA, Mortgage, & Diocese	\$316,734	\$306,189	\$308,300
	\$1,686,609	\$1,670,840	\$1,682,390

**EXPENSE**

Liturgy, Ministry, & Events	\$139,298	\$72,551	\$63,085
Youth & Faith Formation	\$41,167	\$39,199	\$40,400
Parish Administration	\$112,618	\$128,038	\$138,260
Utilities	\$78,034	\$85,930	\$66,175
Facilities Repair & Maintenance	\$79,417	\$56,785	\$56,404
School Support	\$144,000	\$140,000	\$165,000
Property & Liability Ins.	\$57,522	\$65,622	\$63,800
Payroll Expense	\$586,392	\$614,092	\$621,587
Capitol Expense & Improvement	\$52,098	\$133,032	\$150,000
APA, Mortgage, Diocese	\$300,233	\$351,102	\$312,759
	\$1,590,779	\$1,686,351	\$1,677,470

*Not included was the festival income/expense for 2014 of \$126,567*

<i>End of Year Results</i>	\$95,830	-\$15,511	\$4,920
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Cash

Operating Funds	\$100,792	\$68,005
Mortgage Funds	\$61,243	\$35,377
Building & Savings Funds	\$45,853	\$41,428
Debt Reduction Savings	N/A	\$12,375

Liabilities

Mortgage	\$443,240	\$407,781
Other Diocese Loan	\$40,544	\$0
Unpaid APA Loan	\$536,358	\$527,633

Baptisms	76	65
RCIA & Rec'd Full Communion	12	18
First Communion	43	47
Confirmation	33	53
Marriages	21	25
Christian Burial	34	19
Active Parish Families	1466	1432
Contributing Families (\$25 or more annually)	64.19%	64.25%

Repair/Replace - Fire Code Compliance Rectory & Office, Office AC System, Church lighting

Improvements - Parking Lot repaving & gates, Church Choir Area, Rectory Windows, Bell Tower, Piano & Keyboards, Power Lift

**St Raphael Catholic School**

As of June 30th 2014

<b>INCOME</b>	<b>2012-2013</b>	<b>2013-2014</b>	<b>Budget (13-14)</b>
Tuition & Fees	\$1,199,717	\$1,172,095	\$1,162,325
Grants & Donations	\$35,482	\$47,151	\$3,500
Activities & Other	\$102,579	\$119,813	\$107,650
EC 4, Aftercare, Summercamp	\$171,763	\$196,744	\$173,228
Parish and Home & School	\$234,276	\$242,512	\$255,000
	\$1,743,817	\$1,778,316	\$1,701,703

**EXPENSE**

Teacher Salaries	\$810,211	\$829,925	\$820,367
Instructional Costs	\$47,213	\$82,815	\$68,300
Aftercare & Summer Camp	\$26,400	\$29,046	\$25,850
Administration	\$243,797	\$267,737	\$276,163
Benefits & Pension	\$282,779	\$297,984	\$314,969
Facility RM & Capital	\$114,565	\$100,483	\$111,400
Sports, Trips & Foods	\$90,699	\$85,508	\$83,592
	\$1,615,664	\$1,693,497	\$1,700,641

<i>End of Year Results</i>	\$128,153	\$84,819	\$1,062
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Cash

Operating Funds	\$91,510	\$159,638
Advanced Tuition & Fees Funds	\$42,152	\$50,885
General Savings	\$11,341	\$10,928
Directed Endowments Funds	\$42,456	\$46,500
Savings for Doors & Windows	N/A	\$2,011

Liabilities

Unpaid Tuition	\$1,886	\$4,645
Advanced Tuition & Fees	\$41,823	\$54,320
Insurance Loan	\$11,862	\$0

Classroom Technology	\$15,042	\$35,919
Festival Proceeds in H&S	\$37,036	\$40,000

Grade School Students	198	199
EC4 Students	17	22
Summer Program Youth	60	91

Repair/Replace - 2 AC Systems, PC Ladders, PC Stove, School Server

Improvements - Science Room Floor, Wireless Internet, Storage Shed