

**Our Lady of Mount Carmel Church
Financial Summary
July 2017- June 2018**

Total Revenue \$ **1,012,350** **Total Expense** \$ **1,048,744** = **Deficit** \$ **(36,394)** (1)

Collections		\$ 773,544		Wages, Taxes & Fringes		\$ 399,333	
	Sunday & Holy Day	\$ 614,752	(2)		Wages	\$ 337,286	
	Christmas	75,613			Taxes & Fringes	62,047	
	Easter	32,431					
	Archdiocese Assessment	21,829					
	Second Collections	28,919	(5)				
Gifts & Wills		\$ 127,092		Infrastructure		\$ 24,311	
	Unrestricted	\$ 1,750			Repairs & Maintenance	\$ 12,000	
	Restricted	125,342	(3)		Insurance	12,311	
Interest & Dividends		\$ 1,053		Utilities		\$ 42,227	
					Gas & Electric	31,084	
General		\$ 110,661			Water	1,570	
	Religious Education	\$ 87,118			Telephone, Cable, Internet	9,573	
	Perquisites	17,460		Supplies & Equipment		\$ 68,355	
	Candles	4,703					
	Other	1,380		Archdiocese Assesment		\$ 141,984	(4)
				General		\$ 372,534	
					Religious Education	\$ 119,229	
					Contract & Professional Services	99,811	
					Rectory Provisions	10,048	
					Second Collections	28,919	(5)
					Charity	40,596	
					Other Expenses	73,931	

Highlights

- (1) The reported figure excludes a \$200K gift for future scholarships and \$198K of Non-Operating Interest, Dividends and Unrealized Gains on our Endowment Portfolio and \$56K from the "We Are Living Stones" Campaign, which will be expended over the course of several future years.
- (2) Sunday & Holy Day Collections reflect a 3.3% increase from last year after a 5% reduction in the prior year.
- (3) Restricted Gifts exclude a one-time gift of \$200K for Scholarships, the expense for which will be recorded over the course of many years. Other Restricted gifts include those attributable to Medical Missions, the Parking Lot Paving Project, Altar Flowers, the Music Program, local Food Bank and other charitable causes. It excludes \$56K of income from the We Are Living Stones campaign, which will be expended over several future years.
- (4) The annual Assessment is based upon prior year revenues in accordance with the *Lighting the Way* initiative.
- (5) Represents nationally approved programs that support Catholic initiatives (Propagation of the Faith, World Missions, etc.).