

**Church of St. Therese**  
**Statement of Operating Income**  
For the (3) months of the current fiscal year beginning July 2015 and ending June 2016

	Budget Fiscal year July 2015/June 2016	Actuals Fiscal year July 2015/Sept 2015
<b>Church Operating Receipts</b>		
Regular Collections	\$425,000.00	\$100,238.31
Miscellaneous Income	\$15,314.00	\$711.55
Rental Income	\$500.00	
Interest and Dividend Income	\$5,200.00	\$1,680.77
Bingo Proceeds	\$11,692.00	\$9,100.00
Rel ed tuition & Youth group sponsored activities	\$3,200.00	\$907.00
Bldg/cap imp fund	\$12,000.00	
Parish charities collections	\$3,000.00	\$202.19
Special designated collections	\$5,000.00	\$14,022.96
LOM	\$131,000.00	\$16,113.41
Diocesan collections	\$8,000.00	\$1,363.95
<b>Total operating receipts</b>	<b>\$619,906.00</b>	<b>\$144,340.14</b>
<b>Church Operating Expenses</b>		
<b>Ministry Expense:</b>		
Worship	\$12,650.00	\$4,138.95
Hospitality	\$1,700.00	\$253.85
Parish Council	\$500.00	\$24.60
Stewardship	\$700.00	\$146.30
Christian Education	\$11,500.00	\$4,017.30
Justice & Peace	\$3,500.00	\$53.29
Parish Community Life	\$4,000.00	\$1,317.19
Youth Ministry	\$7,600.00	\$734.66
Small Christian Communities	\$300.00	
<b>Total ministry expenses</b>	<b>\$42,450.00</b>	<b>\$10,686.14</b>
<b>Diocesan Mandates</b>		
Clergy comprehensive package	\$74,832.00	\$19,101.45
Lay personnel	\$185,703.00	\$47,683.32
Deacon expenses		
Cathedraticum/Parish Sharing Assessment	\$56,821.00	\$10,153.00
Other mandates	\$17,900.00	\$7,851.00
Collections forwarded	\$8,000.00	
<b>Total diocesan mandates</b>	<b>\$343,256.00</b>	<b>\$84,788.77</b>
<b>Overhead</b>		
Utilities	\$49,000.00	\$23,855.03
Repairs and maintenance	\$26,650.00	\$4,622.58
Capital improvements	\$12,000.00	
Office expenses	\$13,350.00	\$4,387.40
Investment fees	\$1,200.00	\$584.98
Real estate taxes	\$1,000.00	
LOM	\$131,000.00	\$66,590.56
<b>Total overhead</b>	<b>\$234,200.00</b>	<b>\$100,040.55</b>
<b>Total operating expenses</b>	<b>\$619,906.00</b>	<b>\$195,515.46</b>
<b>Net income from operations</b>	<b>\$0.00</b>	<b>-\$51,175.32 *</b>

**SAINT THERESE FINANCIAL SUMMARY**

July 2015 - Sept2015

This memo provides information on the financial position of St Therese for three months of the Fiscal Year. Statement of Operating Income depicts a net **loss** from operations of **\$51,175.32**. \* This amount includes LOM expenses disbursed during the first quarter of the fiscal year, the annual fuel pre-buy, and loss in stocks ; however, we are within the 25% expense allocation for this first quarter.

Receipts indicate the majority of our income is from Collections and Special Funds (Growth, Building/Capital Improvements). It also indicates that 47% of our congregation do not contribute to Operating Expenses of the church.

The majority of our Operating Expenses are Personnel-related. Additional Overhead expenses include utilities, repairs and capital improvements.

The church staff exhibited good stewardship with our donations during these difficult economic times. Only necessary expenditures are currently funded per Fr. Jim's direction.

We appreciate your generosity and ask that you continue supporting Saint Therese with your time, talent and treasure to strengthen this, your parish community. Should you have any questions, please feel free to contact me,

Sylvester McClellan, Finance Council Chair  
at 804-642-6881 or any member of the Finance Council.

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