

**Church of St. Therese**  
**Statement of Operating Income**  
For the (6) months of the current fiscal year beginning July 2015 and ending June 2016

	<b>Budget</b>	<b>Actuals</b>
	<b>Fiscal year</b>	<b>Fiscal year</b>
	<b>July 2015/June 2016</b>	<b>July 2015/Dec 2015</b>
<b>Church Operating Receipts</b>		
Regular Collections	\$425,000.00	\$214,458.05
Miscellaneous Income	\$15,314.00	\$6,773.68
Rental Income	\$500.00	\$325.00
Interest and Dividend Income	\$5,200.00	\$3,529.13
Bingo Proceeds	\$11,692.00	\$18,790.00
Rel ed tuition & Youth group sponsored activities	\$3,200.00	\$1,615.00
Bldg/cap imp fund	\$12,000.00	
Parish charities collections	\$3,000.00	\$1,423.69
Special designated collections	\$5,000.00	\$16,281.07
Living Our Mission Campaign (LOM)	\$131,000.00	\$25,609.97
Diocesan collections	\$8,000.00	\$5,403.60
<b>Total operating receipts</b>	<b>\$619,906.00</b>	<b>\$294,209.19</b>
<b>Church Operating Expenses</b>		
<b>Ministry Expense:</b>		
Worship	\$12,650.00	\$8,925.87
Hospitality	\$1,700.00	\$340.43
Parish Council	\$500.00	\$24.60
Stewardship	\$700.00	\$296.55
Christian Education	\$11,500.00	\$5,789.65
Justice & Peace	\$3,500.00	\$414.01
Parish Community Life	\$4,000.00	\$3,804.93
Youth Ministry	\$7,600.00	\$2,452.46
Small Christian Communities	\$300.00	
<b>Total ministry expenses</b>	<b>\$42,450.00</b>	<b>\$22,048.50</b>
<b>Diocesan Mandates</b>		
Clergy comprehensive package	\$74,832.00	\$36,492.94
Lay personnel	\$185,703.00	\$99,966.39
Deacon expenses		
Cathedraticum/Parish Sharing Assessment	\$56,821.00	\$31,058.00
Other mandates	\$17,900.00	\$8,537.50
Collections forwarded	\$8,000.00	\$5,373.60
<b>Total diocesan mandates</b>	<b>\$343,256.00</b>	<b>\$181,428.43</b>
<b>Overhead</b>		
Utilities	\$49,000.00	\$27,620.51
Repairs and maintenance	\$26,650.00	\$19,306.80
Capital improvements	\$12,000.00	
Office expenses	\$13,350.00	\$7,640.29
Investment fees	\$1,200.00	\$1,044.48
Real estate taxes	\$1,000.00	\$428.25
Living Our Mission Campaign (LOM)	\$131,000.00	\$67,076.20
<b>Total overhead</b>	<b>\$234,200.00</b>	<b>\$123,116.53</b>
<b>Total operating expenses</b>	<b>\$619,906.00</b>	<b>\$326,593.46</b>
<b>Net income from operations</b>	<b>\$0.00</b>	<b>-\$32,384.27 *</b>

**SAINT THERESE FINANCIAL SUMMARY**

July 2015 - Dec 2015

This memo provides information on the financial position of St Therese for six months of the Fiscal Year. Statement of Operating Income depicts a net **loss** from operations of **\$32,384.27**.

Receipts indicate the majority of our income is from Collections and Special Funds (Growth, Building/Capital Improvements). It also indicates that **42%** 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.

\* This amount includes the annual fuel pre-buy, loss in stocks, LOM expenses, and urgent crawl space repairs disbursed during the first two quarters of the fiscal year; however, we are within 53% expense allocation for these first two quarters.

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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