

**SUMMARY FINANCIAL REPORT
CHURCH OF ST. CLARE**

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

	Balance at June 30,	
	2018	2017
ASSETS		
CHECKING, SAVINGS AND INVESTMENTS		
Checking Account Balances	\$ 189,901.30	\$ 135,183.75
Savings and Investment Account Balances	453,324.13	410,522.80
TOTAL CHECKING SAVINGS AND INVESTMENTS	643,225.43	545,706.55
ACCOUNTS RECEIVABLE	495.00	-
TOTAL ASSETS	\$ 643,720.43	\$ 545,706.55
 LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		
Payable to Diocese of Cleveland	\$ 193,856.29	\$ 196,237.51
Other accounts payable and accrued expenses	-	-
TOTAL ACCOUNTS PAYABLE AND ACCRUED EXPENSES	193,856.29	196,237.51
INCOME RECEIVED IN ADVANCE	-	100.00
DEFERRED RESTRICTED SUPPORT	145,172.59	135,183.75
TOTAL LIABILITIES	339,028.88	331,521.26
 FUND BALANCE		
FUND BALANCE BEGINNING OF FISCAL YEAR	214,185.29	74,721.38
Net Surplus (Deficit) for Fiscal Year		
Parish	90,506.26	152,465.65
School	-	(13,001.74)
Net surplus (deficit) for fiscal year	90,506.26	139,463.91
FUND BALANCE, END OF FISCAL YEAR	304,691.55	214,185.29
 TOTAL LIABILITIES AND FUND BALANCE	 \$ 643,720.43	 \$ 545,706.55

STATEMENT OF CHURCH REVENUE AND EXPENSES

	Actual Year Ended June 30,		Budget
	2018	2017	Year Ending
CHURCH REVENUE			June 30,
			2019
Offertory Collections	\$ 900,417.28	\$ 882,139.22	\$ 902,000.00
Donations & Bequests	5,893.00	6,525.00	15,000.00
Net Fund Raising Income-incl. Capital Improvement	145,222.75	144,561.16	139,940.00
Income from Parish Programs	14,142.96	15,236.97	13,500.00
Investment & Endowment Income (Loss)	55.90	83.28	-
Rental Receipts	1.00	1.00	-
Miscellaneous Receipts	21,965.50	43,270.90	3,000.00
Designated Collections	17,766.88	15,203.16	-
Extraordinary Receipts	-	227,217.11	-
TOTAL CHURCH REVENUE	1,105,465.27	1,334,237.80	1,073,440.00
CHURCH EXPENSES			
Salaries, Benefits, & Taxes	526,329.42	506,506.42	518,059.00
Rectory & Household	15,493.23	15,797.87	18,750.00
Parish Office & Administration	41,936.89	45,569.32	45,380.00
Altar, Sanctuary, & Liturgical	14,932.13	15,071.57	17,500.00
Community Outreach	557.34	529.02	600.00
Religious Education	7,353.88	9,053.40	15,000.00
Stewardship & Evangelization	867.14	896.05	1,700.00
Utilities	30,808.05	33,523.56	35,600.00
Insurance & Property Taxes	49,305.90	48,642.97	50,471.00
Maintenance, Repairs, & Plant Operating	97,557.05	90,035.55	94,500.00
Diocesan Assessments	97,980.00	91,314.00	101,448.00
Payments to Other Schools	50,000.00	13,001.74	75,000.00
Designated Collections	17,766.88	15,203.16	-
Capital Expenditures	64,071.10	309,629.26	90,000.00
TOTAL CHURCH EXPENSES	1,014,959.01	1,194,773.89	1,064,008.00
NET CHURCH SURPLUS (DEFICIT)	\$ 90,506.26	\$ 139,463.91	\$ 9,432.00