

THE CHURCH of ST. WENCESLAUS
Financial Report
2007-2008

Included in this report are summaries of the financial statements for The Church of St. Wenceslaus for fiscal years '06-'07, '07-'08 and the budget for fiscal year '08-'09.

PARISH REVENUE:

This report shows three main sources of parish income or revenue. First are *Adult Envelope Collections* and other parish-wide revenue, which, for example, includes the parish Festival. The total of these revenues constitutes the *Common Parish Resources*. The common resources are spent in all areas of parish ministry. The common parish resources make up the difference in revenue generated by fees in various areas and cover the overhead for maintenance, utilities and administration.

The second source of revenue is *Fees* for the various programs offered at St. Wenceslaus Parish. Primarily, this consists of a family's out-of-pocket expense or "tuition" at St. Wenceslaus School and fees associated with the Faith Formation/Youth Ministry Programs. St. Wenceslaus School raises significant revenue from fundraising efforts and receives support from the New Prague School District for special programs, counseling, and textbooks.

The third main source of revenue comes from the Church of St. Wenceslaus' *Endowment Fund*. The Endowment Fund has approximately \$1.3 million in principal. The principal remains untouched and is invested with the Catholic Community Foundation. The annual profit generated by the Endowment Fund, if any, is available for use. The ministries of the School, Faith Formation/Youth Ministry, Adult Faith Formation and Pastoral Care have designated proceeds from the Endowment that are disbursed every year. The remaining profit is undesignated and the Endowment Board annually makes decisions as to how these funds will be spent.

Envelope Collections in 2007:

In calendar year 2007, the parish had 986 households contribute using Sunday Envelopes meaning that 319 households did not give to the parish through envelopes. (Parishioners may have contributed to other collections such as Christmas and Easter or the Festival.) Below is a chart that outlines the contributions for last calendar year.

Number of Households who gave using the Sunday Envelopes (includes ACH transactions):	Percentage of Households in Parish who gave through the Sunday Envelopes:	Giving Range:	Average Amount Given for the year within that range:
556	42.54%	\$1.00-\$500	\$194
224	17.14%	\$501-\$1,000	\$707
116	8.88%	\$1,001- \$1,500	\$1,204
34	3.45%	\$1,501 - \$2000	\$1,734
26	1.99%	\$2001-\$2500	\$2,216
14	1.07%	\$2,501-\$3,500	\$2,848
10	.77%	\$3,501-\$5000	\$4,277
3	.23%	\$5,001-\$7,500	\$6,573
2		Over \$12,000	\$16,842

Sunday envelope collections are the most significant source of revenue for the parish and fund portions of all parish ministries.

The average annual household contribution was \$668 for the year. Each month over \$5,000 comes in from parishioners using automatic deposit in which the contribution comes directly from their checking or savings account.

PARISH EXPENSES:

This report breaks parish expenses into two separate areas. The first is *Non-Ministry Expenses* for administration, maintenance and utilities. The second area of expense is *Ministry Expenses*. Ministry expenses include program and staff costs associated with all parish ministries.

Trends in Administration, Maintenance and Utilities:

Administration expenses have increased due to more staff, an increase in insurance costs and costs associated with upgrading the parish's computer network. In addition to the pastor's salary and benefits, this area includes the cost for five full-time and eight part-time staff positions. (Maintenance staff is factored here.)

The parish's facilities and grounds continue to be in good repair. The Endowment Fund helped us complete a variety of projects including new restroom stalls in St. Wenceslaus School and kneelers in the Church.

The costs for heating and electricity continue to fluctuate. The parish has budgeted for heating expenses to grow by 10% in fiscal year '08-'09. The overall increase in utilities grew 5% from the previous year.

Trends in Ministry Expenses:

Parish ministry expense areas include: Liturgy & Music, Faith Formation/Youth Ministry, St. Wenceslaus School, Pastoral Care, and Adult Faith Formation.

Personnel costs continue to be the parish's largest expense. Staff in all areas of ministry work hard to provide high quality ministerial services along with training and assisting volunteers who multiply their efforts in ministry. Health insurance costs grew by 10% this year for all staff who apply and qualify for this benefit. This expense continues to grow at a double digit rate each year.

In '08-'09 the Parish Coordinating Council determined with the increase in programming in Faith Formation, additional staff was needed to ensure high quality programming. The additional help was provided by reassigning staff already employed by the parish to additional tasks.

PARISH REVENUE:

<u>Envelope Income:</u>	Actual 2006-07	Actual 2007-08	Budget 2008-09
Adult Envelopes	\$693,440	\$719,427	\$730,219
Children's Envelopes	\$1,610	\$556	\$564
Christmas Envelopes	\$32,276	\$34,002	\$34,512
Easter Envelopes	\$24,795	\$22,971	\$23,316
Holy Day Collections	\$4,975	\$6,929	\$7,033
Cash Plate Collections	\$27,652	\$30,860	\$31,323
Operational Deficit - Second Collection	\$76,591		
New Winter Fundraiser		\$23,290	\$25,000
Total Envelope Income	\$861,339	\$838,035	\$851,966
<u>Other Parish Revenue Sources:</u>			
Mass Offerings, Baptisms, Weddings & Funerals	\$7,402	\$10,173	\$10,300
Investment Income	\$4,936	\$3,468	\$3,800
Bequests & Memorials	\$46,756	\$2,000	\$3,000
Annual Catholic Appeal Rebate	\$6,087	\$6,490	\$6,800
Operational Use of Endowment Income		\$12,069	
Audit – Paid by profits from Endowment Fund	\$9,610		
Rental Income	\$10,815	\$10,290	\$10,550
Net Parish Festival	\$53,942	\$60,841	\$61,500
Net 150 th Anniversary Revenue		\$2,777	
Total Common Parish Resources	\$1,000,887	\$946,143	\$947,916
<u>Parish Ministry Revenues:</u>			
Faith Formation/Youth Ministry	\$30,463	\$35,948	\$47,750
Adult Faith Formation & Pastoral Care	\$6,356	\$3,707	\$5,450
Votive Candle/Ornament Fundraiser	\$2,811	\$2,556	\$2,500
St. Wenceslaus School			
Tuition - Little Spirits Preschool		\$30,124	\$19,200
Family Out-of-Pocket Expense/Tuition	\$725,054	\$721,692	\$759,150
Non Parishioner Assessment	\$33,600	\$23,100	\$19,000
Employee Benefit – Tuition Discount	\$8,175	\$14,438	\$16,000
Outside Financial Aid Sources	\$10,300	\$6,838	\$7,500
St. Wenceslaus School Financial Aid	\$19,677	\$25,739	\$15,000
Total Tuition Income	\$796,806	\$821,930	\$835,850
<u>Other School Revenue Sources:</u>			
School's Misc. Income - Use of Savings	\$73	\$19,890	\$33,000
Net School Fundraising Efforts	\$164,297	\$148,114	\$147,600
Subsidy from Archdiocese for School	\$10,166	\$10,166	\$9,000
Aid from New Prague School District	\$63,999	\$54,174	\$61,613
Foreign Exchange Student Program			\$45,000
Clubhouse After School Program			\$20,640
Total Parish Ministry Revenue	\$1,074,971	\$1,095,536	\$1,208,403
<u>Endowment Fund Disbursements to Ministries & Maintenance:</u>			
Maintenance	\$24,456	\$6,139	\$24,900
Faith Formation/Youth Ministry	\$5,514	\$53,000	\$32,000
Adult Faith Formation & Pastoral Care	\$0	\$1,772	\$4,538

St. Wenceslaus School	\$22,075	\$16,135	\$29,884
Endowment Fund Disbursements	\$52,045	\$77,046	\$91,322
Total Parish Revenue From All Sources	\$2,127,904	\$2,119,674	\$2,247,641

PARISHES EXPENSES:

	Actual 2006-07	Actual 2007-08	Budget 2008-09
Administration:			
Salaries & Benefits: Maintenance, Administration & Clergy	\$298,904	\$326,005	\$340,544
General Administration: Supplies, Insurance, Equipment	\$107,524	\$107,959	\$102,105
Archdiocesan Assessment	\$70,268	\$51,863	\$60,184
Audit Expense (From Endowment)	\$9,610		
Total Administration	\$486,306	\$485,827	\$502,833
Maintenance:			
Total Contracted Services	\$22,101	\$20,189	\$21,160
Total Repair and Maintenance	\$8,699	\$17,307	\$9,700
Total Supplies	\$12,118	\$12,309	\$12,850
Church Repairs Including Endowment Profit	\$27,557	\$9,228	\$12,210
Total School Repairs	\$830	\$2,996	\$3,825
Grounds Maintenance	\$3,030	\$2,884	\$4,000
Total Maintenance	\$74,335	\$64,913	\$63,745
Utilities:			
Electric/Gas	\$69,849	\$77,081	\$80,500
Water/Sewer	\$4,617	\$4,644	\$5,020
Garbage	\$6,131	\$6,653	\$6,800
Telephone	\$11,185	\$13,337	\$13,980
Total Utilities	\$91,782	\$101,715	\$106,300
Total Administration, Maintenance and Utilities	\$652,423	\$652,455	\$672,878
Parish Ministry Expenses:			
School (2007-08 includes Preschool Costs)			
School Staff: Salaries and Benefits	\$1,074,733	\$1,112,599	\$1,140,380
Tuition Assistance	\$15,475	\$10,185	\$26,000
Program Expenses	\$55,491	\$53,676	\$51,050
School Other	\$22,075	0	\$21,000
Uses of Aid Funds from New Prague Public Schools	\$63,999	\$40,327	\$49,331
Non-School Ministry Expenses			
Ministry Staff Salaries and Benefits for: Faith Formation/ Youth Ministry, Pastoral Care & Music	\$184,600	\$214,248	\$215,301
Liturgy	\$9,493	\$8,646	\$9,720
Sacramental Preparation	\$4,617	\$4,064	\$10,800
Faith Formation/Youth Ministry Expenses	\$19,490	\$24,893	\$25,400
Adult Faith Formation and Pastoral Care	\$7,963	\$6,945	\$12,840
Music	\$6,142	\$8,875	\$9,100
Total Ministry Expenses	\$1,464,078	\$1,484,452	\$1,570,920
Total Expenses	\$2,116,501	\$2,136,896	\$2,243,800
Year End Surplus or Deficit	\$11,403	-\$17,222	\$3,839

Functional Expense Allocation:

Based on a percentage of usage, an allocation of the costs associated with administration, maintenance and utilities is applied to each area of parish ministry. This allocation identifies what the true costs are of a program or service offered by a particular ministry. It in turn assists parish leadership in determining the level of subsidy to each area of ministry. Note: There are certain administrative costs that are not allocated to any ministry and therefore stand-alone.

Functional Expense	Act 2006-07	Act 2007-08	2007-08 Budget
Administrative Expenses	\$203,828	\$175,937	\$178,389
Liturgy	\$109,248	\$111,883	\$114,287
School	\$1,410,115	\$1,414,576	\$1,489,390
Faith Formation/Youth Ministry	\$192,897	\$235,539	\$274,861
Pastoral Care/Adult FF	\$96,396	\$94,577	\$101,889
Music	\$104,018	\$104,383	\$104,983
Total Expenses by Area of Ministry	\$2,116,501	\$2,136,896	\$2,243,800

2008-09 Property & Finance Board:

Paul Sirek, Chair
Al Beatrez
Peg Anzelc
Ben Bartusek
Greg Aase
Stephen Yetzer
Kytyn Schoenbauer