

OUR LADY of GOOD VOYAGE
Fiscal Year 2017 Summary

The following is the annual financial report for Our Lady of Good Voyage Parish. The report is a simple and straight-forward picture of our finances. The profit and loss statement explains where monies came from (income) and where they were directed (expenses). The numbers presented for the year July 2016 – June 2017 are actual amounts for each category. The numbers presented for the fiscal years 2017 & 2018 budgets are summarized for the categories listed below and based on the accounting for prior years.

Net operating losses were realized for the past two years. The fiscal year 2018 budget is based on the actual amounts for the year July 2016-June 2017.

INCOME	Fiscal Year 2017 Budget	Actual July 2016- June 2017	Fiscal Year 2018 Budget
Offertory (weekly, improvements, fuel)	\$ 188,000	\$ 189,618	\$ 190,000
Grand Annual Collection	\$ 50,000	\$ 43,489	\$ 45,000
Miscellaneous Gifts / Fundraising (Holy Name, OLGV Guild, shrines, candles, flowers, bequests, sacramental)	\$ 91,000	\$ 85,101	\$ 86,176
Other Income (parish sharing, interest, misc.)	\$ 15,000	\$ 5,383	\$ 5,500
Religious Education (youth & adult)	\$ 5,000	\$ 11,797	\$ 11,800
Central Tithing Abatement	\$ 11,000	-0-	\$ 9,500
TOTAL OPERATING INCOME:	\$ 360,000	\$ 335,388	\$ 347,976
EXPENSES			
Wage/Salary/Payroll Taxes/Benefits (Clergy & Lay Staff)	\$ 190,000	\$ 201,332	\$ 200,000
Office/Admin/Household (supplies, fees, telephone, postage, equipment)	\$ 13,500	\$ 9,500	\$ 10,000
Utilities/ Maintenance/Insurance (water, sewer, heat, electric, insurance, grounds)	\$ 60,000	\$ 64,201	\$ 64,000
Maintenance of Buildings (maintenance, restoration, & depreciation)	\$ 35,000	\$ 20,411	\$ 22,200
Religious Education (youth & adult ministries)	\$ 5,000	\$ 8,352	\$ 8,500
Pastoral / Liturgical (envelopes, missalettes, books, flowers, music, workshops)	\$ 22,100	\$ 15,726	\$ 15,000
Fundraising Expenses	\$ 3,500	\$ 1,831	\$ 2,000
Miscellaneous (charity & other expenses)	\$ 500	\$ 7,093	\$ 7,100
Archdiocese Central Monthly Tithe	\$ 22,400	\$ 11,392	\$ 12,676
Catholic Appeal Assessment (due to OLGV goal shortage)	\$ 8,000	\$ 3,196	\$ 6,500
TOTAL OPERATING EXPENSES:	\$ 360,000	\$ 343,034	\$ 347,976
NET OPERATING INCOME (LOSS):	-0-	(\$7,646)	-0-

OLGV FINANCE COUNCIL MEMBERS:

Fr. Jim Achadinha, Ann Marie Noble (vice-chair), Jean Madruga, Patricia Bertero
Staff Members: Claire Murphy (Administrative Assistant of Finance) & Cliff Garvey (Associate Minister)