

DIOCESE OF COVINGTON
PARISH ANNUAL FINANCIAL REPORT

July 1, 2017 TO June 30, 2018

St. Timothy Catholic Church

(Enter Church Name)

10272 Highway 42

(Enter Street Address)

Union, KY 41091-0120

(Enter City, ST)

Boone

(Enter County)

(Rev. Richard G. Bolte Signature)

(Date)

(Business Manager's Signature)

(Date)

CERTIFICATION OF PARISH FINANCE COUNCIL:

We, the undersigned members of the Parish Finance Council, hereby certify that we have examined carefully this Financial Report, including the Cash and bank accounts, Investments, and Parish debts and find these agree with the financial records held by the Pastor of the Parish.

Fr. Ross Kelsch

Debra Thomas

Sheryl Murawski

Jason Welch

Megan Wesdorp

Don Trame

Jim Thelen

Dick Hentz

Finance Office

Date Received: _____

Date Received: _____

REVENUE

1-CONTRIBUTIONS-

Regular offertory collections	\$	1,121,485	
Special parish campaigns (Below 30%)		-	
Donations and gifts		-	
Miscellaneous receipts		-	
Total contributions			1,121,485

2-AUXILIARY ACTIVITIES-

Fund Raising Events	Gross	104,716	
	(Less Expenses)	-	
Rental of Parish Property	Gross	762	
	(Less Expenses)	-	
Other	Gross	-	
	(Less Expenses)	-	
Total fundraising			105,478

3-SCHOOL REVENUE-

School Tuition		270,539	
Donations		-	
School endowment income		-	
Other		-	
Total school revenue			270,539

4-OTHER REVENUE-

Investment income		1,876	
Bequests		-	
Parish endowment income		-	
Gain on sale of securities		-	
Other (describe): <u>Bulletin Bonus</u>		4,500	
Total other revenue			6,376

5-TOTAL ASSESSABLE REVENUE

1,503,878

6-NON-OPERATING REVENUE-

Special parish capital campaign (over 30%)		314,414	
Withdrawals-Diocesan Deposit & Loan Fund		-	
Withdrawals-Describe: _____		-	
Withdrawals-Describe: _____		-	
DPAA Rebate		-	
Messenger Subscriptions		-	
Loan/Subsidy from Diocese		12,942	
Loan/Subsidy-Describe: <u>DPAA Rebates</u>		-	
Loan/Subsidy-Describe: _____		-	
Network		-	
Pre-School/Kindergarten Tuition		483,580	
School Fees		144,235	
Insurance refunds		-	
Interest - Deposit & Loan Fund		823	
Employee taxes and other withholdings		-	
Gain on sale of real estate		-	
Even exchange checks		10,017	
Other-Describe: _____		-	
Total non-operating revenue			966,011

7-RESTRICTED FUNDS (total from Schedule 5)

22,845

8-DIOCESAN COLLECTIONS (total from Schedule 6)

47,370

9-TOTAL REVENUE

\$ 2,540,104

EXPENSES

	Salaries & Fringe Benefits	All Other Expenses	Total
10-PASTORAL SERVICE & ADMIN.	\$ 217,540	\$ 99,860	\$ 317,400
11-WORSHIP	36,586	39,259	75,845
12-RELIGIOUS EDUCATION	49,742	11,623	61,365
13-PARISH SCHOOL	717,958	266,749	984,707
14-CHRISTIAN SERVICE & OUTREACH	29,202	24,889	54,091
15-RECTORY	-	10,171	10,171
16-CONVENT	-	-	-
17-YOUTH	8,926	10,580	19,506
Totals	<u>1,059,954</u>	<u>463,130</u>	<u>1,523,084</u>

ok

	School	All Other	
17-PLANT OPERATION & MAINT.			
Salaries & Fringe Benefits	14,889	50,590	
Repairs & Maintenance	4,272	154,795	
Contracted Services	-	2,055	
Utilities	32,693	59,172	
Insurance	18,192	40,056	
Supplies and other	3,928	624	
Total Plant Oper. & Maint.	<u>73,974</u>	<u>307,292</u>	<u>381,266</u>

18-OTHER EXPENSES

Diocesan Assessment	78,246	
Secondary School Fund Assessment	55,098	
Support of Schools		
Interest		
Employee Taxes/Ret Transferred	-	
Even Exchange Checks	9,925	
Total other expenses		<u>143,269</u>

19-CAPITAL EXPENSES

Buildings and Land	26,572	
Equipment & Furniture (over \$1,000)	(5,204,649)	
Vehicles		
Plant Allocation	-	
Payment on Loans	680,427	
Total capital expenses		<u>(4,497,650)</u>

20-DIOCESAN COLLECTIONS REMITTED (from Schedule 6)

47,169

21-TRANSFER OF FUNDS

Other-Describe: _____		
Other-Describe: _____	-	
Other-Describe: _____	-	
Other-Describe: _____	-	
Other-Describe: _____	-	
Total transfers		<u>-</u>

22-TOTAL EXPENSES

\$ (2,402,862)

St. Timothy Catholic Church
BALANCE SHEET
June 30, 2018

ASSETS

CASH ACCOUNTS-

Petty Cash	
Operating checking account	687,311
Capital campaign checking account	36,348
Charitable gaming account	45,139
Auxiliary activities accounts	-
Other checking-Describe: School tuition	18,610
Other checking-Describe: Payroll	1,000
Savings accounts	-
Certificates of deposit	-

Total cash (a) 788,408
ok

INVESTMENTS-

Deposits in Diocesan Deposit and Loan Fund	\$ 109,664
Deposits in Diocesan Pooled Investment Fund	-
Other-Describe: _____	-
Other-Describe: _____	-
Other-Describe: _____	-

Total Investments (b) 109,664

ACCOUNTS RECEIVABLE

(c) _____

OTHER ASSETS-(list)

Land	\$ 150,000
Land Improvement	43,280
Church	2,378,070
Parish Center	889,379
Rectory	114,574
Office	5,185
Other	6,835
School	5,322,928
Fundraising (Fee)	15,039

Total other assets (d) 8,925,290

TOTAL ASSETS (a+b+c+d) (e) \$ 9,823,362

LIABILITIES AND FUND BALANCE

LIABILITIES-

Accounts payable	\$ 29,160
Salaries payable	-
Diocesan assessment payable	15,369
School assessment payable	-
Interest payable	-
Diocesan loans payable	
Loans-Describe: _____	
Loans-Describe: _____	
Restricted funds on hand	638,452

Total liabilities (f) 682,981

FUND BALANCES

Fund balances-beginning of year (from last years rpt)	\$ 4,197,415 (g)
Plus-revenue for current year(line 9)	2,540,104 (h)

Less-expenses for current year(line 22)

2,402,862 (i)

Fund balances-end of year (g+h-i)

(j) 9,140,381

TOTAL LIABILITIES AND FUND BALANCES (f+j)

(k) \$ 9,823,362

Note-line e must equal line k
ok

SCHEDULE 5 - Restricted Donations

<u>Donation Descriptions</u>	<u>Amount</u>
Parish Tithe	22,845
{Describe donation}	-
{Describe donation}	-
{Describe donation}	-
Grand Total	<u>\$ 22,845</u>

(Total must agree with line 7, page2.)

NOTE: All 'Special Collections' require the written approval of the Bishop. Such approval must be attached to this report. See "Parish Assessment" policy for more information.

SCHEDULE 6 - Diocesan Collections

Do **not** include Messenger collections on this schedule, as those collections stay with the Parish.

	<u>Amount Collected</u>	<u>Amount Remitted</u>
Collection for International Needs	\$ 3,072	\$ 3,072
Collection for Domestic Needs	3,087	3,087
Education of Seminarians	4,135	4,135
Operation Rice Bowl	-	-
Holy Father (Peters Pence)	-	-
Religious Retirement	6,625	6,625
Opportunities for Life	5,000	5,000
Missionary Coop Collection	-	-
Other-Describe: ACUE	2,844	2,844
Other-Describe: DPAA	3,157	3,157
Other-Describe: Hurricane relief	12,594	12,594
Other-Describe: Disaster Relief	6,856	6,856
Other-Describe:	-	-
Other-Describe:	-	-
Total	<u>\$ 47,370</u>	<u>\$ 47,370</u>

(Total must agree with line 8, page2.)

(Total must agree with line 20, page3.)

NOTE:

Amounts above should agree in total. If they do not, please provide an explanation for the difference. Any monies due the Diocese should be remitted with this report in addition to the Diocesan Assessment and Secondary School Fund (if applicable).
