

**DIOCESE OF RICHMOND
ANNUAL REPORT
FISCAL YEAR 2017 - 2018
(FROM July 1, 2017 through June 30, 2018)**

PARISH RECEIPTS

Parish Receipts for General Church Support:	(A/C#)		
1 Sunday & Holyday Collection	4300.01	64,182.84	
2 Sunday & Holyday Collection	4301.01	519,189.83	
3 Additional Parish Collections	4302.01	20,561.39	603,934.06
4 Stole Fee	4309.01	4,735.00	
5 Votive Stands	4310.01	1,948.95	
6 Refunds & Overpayments	4311.01		
7 Net Fundraising, Entertainment, Benefits	4312.01	3,080.27	
8 Legacies	4313.01		
9 Rental Income	4315.01	495.00	
10 Interest Income	4316.01	2,540.45	
11 Dividend Income	4317.01	6,206.31	
12 Net Bingo Proceeds	4318.01		
13 Net Revenue from Preschool Operations	4335.01		
14 Columbarium and/or Cemetery income	4338.01		
15 Fees Income	4339.01	7,337.00	
16 Debt Reduction Collection	4347.01	78,975.38	
17 Collection for School Purposes	4348.01		
18 Catholic Virginian	4349.01	315.00	
19 Collection for Religious Education	4350.01		
20 Net Revenue from Publications Sold	4351.01		
21 Capital Gain <Loss> on Investments	4364.01	8.95	
22 Contributions for Designated Use (attach list)	4365.01	18,470.62	
23 Sale of Parish Equipment	4366.01		
24 Sale of Parish Real Estate	4367.01		
25 Miscellaneous Memorial Fund	4363.08	70.00	
Net Bulletin Ad Sales	4634.5	2,000.00	
Capital Projects Fund Income	4640	52,558.00	
Church Ladies	4401	1,616.40	
Lourdes Gift Shop	4403	1,969.50	
 TOTAL RECEIPTS SUBJECT TO CATHEDRATICUM TAX			786,260.89
 Parish Receipts Exempted from Cathedraticum:			
27 Exempted Capital Campaign Collection (attach required letter)	4346.01		
28 Parish Charities (complete attached schedule)	4352.01	11,310.43	
29 Insurance Claims Proceeds	4319.01		
30 Specific Exemption from Bishop (attach required letter)	4360.01		
 TOTAL RECEIPTS EXEMPTED FROM CATHEDRATICUM TAX			11,310.43
 SUBTOTAL - ALL PARISH RECEIPTS			797,571.32

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PARISH RECEIPTS CONTINUED

Diocesan Collections

31	Haiti Ministry Income	4345.01	97,221.57	
32	World Missions (Propagation of the Faith)	4372	987.85	
33	Campaign for Human Development	4373	1,158.00	
34	Catholic Charities	4374	10,688.82	
35	Respect Life	4375	1,211.01	
36	Overseas Relief (Bishop Relief)	4378	1,696.67	
37	Holy Father (Peter's Pence)	4380	1,789.00	
38	Missionary Co-Operative Plan	4384	1,306.06	
39	Retired Religious	4385	2,114.25	
40	Catholic Home Missions Appeal	4386		
41	Miscellaneous Diocesan Collections	4387		
42	Diocesan Appeal- Loose Change/Cash	4388	367.00	
	Holy Land	4379	600.52	
	Health Wagon	4390	492.00	
	TOTAL DIOCESAN COLLECTIONS			119,632.75

Special Transactions

43	Parish sponsored activity fees forwarded (must match expense line 76)	4337.01		
44	Subsidies received from Diocese/Mission Co-ops/Grant Revenue	4362.01	2,000.00	
45	Unrealized Gains/Losses on Investments	4363.01	616.59	
46	Annual Appeal- Parish Share	4361.01	10,596.25	
47	Living Our Mission Campaign - Parish Share	4359	102,842.50	
	TOTAL SPECIAL TRANSACTIONS			116,055.34

TOTAL RECEIPTS SUBJECT TO CATHEDRATICUM TAX (from page 3) 786,260.89

OTAL RECEIPTS EXEMPTED FROM CATHEDRATICUM TAX (from page 3) 11,310.43

Total Receipts for Year 1,033,259.41

Amount Borrowed During Year

Beginning Cash Balance - Checking 7/1/17 372,035.24

Transfer from Savings (Decrease in Non Checking Assets) 96,293.04

Change in Payables (Increase/(Decrease)) 844.50

GRAND TOTAL **1,502,432.19**

CATHEDRATICUM COMPUTATION

CATHEDRATICUM TAX:

1-26 Ordinary Parish Operating Receipts	786,260.89
Add: Catholic Community Foundation Endowment Withdrawals	
Less: Parish debt paid from taxable funds	78,975.38
Less: Parish Funds Transferred to Catholic Community Foundation for Endowment	
Net taxable receipts	707,285.51
Calculated effective tax rate of Cathedraticum	9.35%
TOTAL FISCAL 17-18 CATHEDRATICUM TAX DUE	66,139.98

NOTE: Attach copy of Bishop's letter for any amounts listed on lines 27 and 30.

Progressive Rate Schedule- Taxable Receipts of:

< \$50,000	4.00%	\$500,001-\$1,000,000	10.50%
\$50,001-\$100,000	7.50%	\$1,000,001-\$2,500,000	10.50%
\$100,001-\$250,000	9.50%	> \$2,500,000	10.50%
\$250,001-\$500,000	9.75%		

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PARISH EXPENDITURES

Personnel Costs:

1 Stipend - clergy	5105	29,314.00
2 Stipend - extra clergy	5106	2,211.00
3 Priest retirement	5110	12,900.00
4 Priest auto assessment	5111	4,420.00
5 Priest medical and dental costs	5112	13,406.40
6 Priest gym membership	5113	
7 Priest disability insurance	5114	228.00
8 Priest/Deacon retreat costs	5115	1,643.89
9 Priest/Deacon continuing education	5116	1,359.97
10 Seminarian costs	5120	
11 Salary - religious personnel	5125	
12 Religious medical and dental costs	5126	
13 Religious FICA	5127	
14 Religious continuing education	5128	
15 Religious housing allowance	5129	
16 Religious car allowance	5130	
17 Religious retreat costs	5131	
18 Religious retirement	5132	
19 Lay salary	5141	200,309.23
20 Employer FICA tax	5175	17,138.64
21 Lay medical and dental insurance	5176	135.52
22 Lay retirement Includes 403(b)	5177	14,503.31
23 Lay disability insurance	5178	
24 Worker's compensation insurance/unemployment expenses	5179	
25 Lay continuing education	5180	
26 Employee Assistance Plan	5181	722.73
27 Reimbursed shared personnel expenses (for clustered parish use only)	5184	

TOTAL PERSONNEL COSTS:

298,292.69

Non-Personnel Costs:

28 Auto travel costs	5209	5,360.85
29 Utilities	5229	36,652.08
30 Rectory costs	5245	26,357.05
31 Worship expenses	5265	9,609.42
32 Repairs and maintenance	5309	24,066.80
33 Office supplies	5311	2,323.34
34 Supplies-miscellaneous	5312	442.09
35 Paper products	5313	1,243.67
36 Bookkeeping services	5314	
37 Collection envelopes	5315	2,966.09
38 Copying costs	5316	1,868.16
39 Printing costs	5317	1,937.56
40 Postage costs	5318	664.84
41 Parish directory	5319	
42 Dues and subscriptions	5320	788.94
43 Books and periodicals	5321	7,159.12
44 Gifts and contributions	5322	
45 Professional services	5323	1,809.82
46 Depreciation	5324	
47 Real estate taxes	5325	597.84
48 Personal property taxes	5326	
49 Workshops attended	5330	947.52

Parish Number 520

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PARISH EXPENDITURES CONTINUED

50 Workshops held	5331	<u>10.00</u>	
51 Other expenses	5371		
52 Pastoral council	5375		
53 Finance council	5380		
54 Christian education	5385	<u>3,776.91</u>	
55 Justice and peace	5395	<u>15,342.93</u>	
56 Parish community life	5410	<u>4,081.67</u>	
57 Youth ministry	5420	<u>2,343.56</u>	
58 Young adult ministry	5430		
59 Lay formation	5440	<u>764.17</u>	
60 Reimbursed shared parish expenses (for clustered parish use only)	5450		
61 Columbarium/Cemetery expense	5470		
62 Miscellaneous: Preschool Loss & Background checks	5332	<u>10,939.38</u>	
<u>Total Other Expenses, Dist of LOM Funds</u>		<u>10,879.40</u>	
<u>Regional Expenses, Church Ladies</u>		<u>2,054.52</u>	
<u>Bank Charges/Penalties, Lourdes Gift Shop</u>		<u>3,636.44</u>	
TOTAL NON-PERSONNEL COSTS:			<u>178,624.17</u>
 Assessments/Collections/Fees Forwarded:			
63 Cathedraticum	5601.01	<u>58,274.00</u>	
64 Self insurance assessment	5602.01	<u>13,390.67</u>	
65 Catholic Virginian assessment	5603.01	<u>8,542.00</u>	
66 Parish Sharing Assessment	5606.01	<u>13,943.00</u>	
67 Madonna House Hospitalization assessment	5613.01	<u>221.77</u>	
68 Collections forwarded	5615	<u>24,365.96</u>	
69 Monies forwarded to Haiti	5620	<u>128,095.19</u>	
70 Miscellaneous Parish Charities		<u>11,310.43</u>	
TOTAL ASSESSMENTS/COLLECTIONS/FEES FORWARDED			<u>258,143.02</u>
SUBTOTAL ALL EXPENDITURES (including total personnel costs from page 5)			<u>735,059.88</u>
71 Interest payments on debt	5632.01	<u>97,469.96</u>	
72 Capital improvements (attach list)		<u>192,086.16</u>	
73 Principal portion of debt paid		<u>99,029.08</u>	
74 Parish sponsored activity expense	5460		
75 Total Expenditures		<u>1,123,645.08</u>	
76 Transfers to Savings/Investments			
77 Ending Cash Balance-Checking (at 6/30/18)		<u>378,787.11</u>	
GRAND TOTAL			<u><u>1,502,432.19</u></u>

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**ASSETS
(as of June 30, 2018)**

1 Cash Balances:	Checking/ Savings	378,787.11	
	Restricted Checking/Savings		
2 Investments:	Stocks, bonds and mutual funds	260,504.58	
	Savings certificates and treasury bills		
	Real Estate (all parish owned properties)	8,398,539.25	
	Loans to other parties		
	Other investments (including restricted)		
	TOTAL ASSETS		9,037,830.94

All deeds of parish property should be on file at the Pastoral Center.

**LIABILITIES
(as of June 30, 2018)**

Loans:	Creditor	Interest Rate	Outstanding Amount
	SunTrust Bank	6.40%	1,447,897.27
		%	
		%	
		%	
		%	
		Total Loans	1,447,897.27
	Unremitted Payroll Withholdings		770.00
	Unpaid Diocesan Assessments		
	Unpaid Diocesan Collections		
	Total Other Outstanding Bills Payable (Attach a list of bills over \$200)		14,193.43
		TOTAL LIABILITIES	1,462,860.70

By signing below, we certify that the Parish Finance Council members and Pastor have met, developed and discussed the financial statements and budget of the parish. This annual report is accurate and correct to the best of my knowledge.

Signature of Preparer

Signature of Pastor

Randy Phipps

Typed Name of Preparer

Signature of Parish Finance Council Chairperson

Date

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HAITI TWIN ATTACHMENT

Haitian Twin: Savanette

Location: Pinon, Haiti

Total amount sent to Haiti this fiscal year: 128,095.19

Itemization of funds to Haiti in this fiscal year:

Purpose	Amount
<u>Education</u>	<u>\$58,125.00</u>
<u>Health Care</u>	<u>\$0.00</u>
<u>Economic Development Projects</u>	<u>\$2,600.00</u>
<u>Infrastructure</u>	<u>\$3,000.00</u>
<u>Water Projects</u>	<u>\$48,905.00</u>
<u>Environmental Improvement Projects</u>	<u>\$11,872.00</u>
<u>Hospitality/Social Functions</u>	<u>\$2,000.00</u>
<u>Other: Expenses & ACH Fees</u>	<u>\$1,593.19</u>
TOTAL	<u>\$128,095.19</u>

Does the parish receive a report from the Haiti recipient on how funds are used?
Do Haitian partners follow Haiti Outreach Policy for Fiscal Accountability?

Yes
Yes