



St. Joseph's Catholic Church  
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The financial results for the fiscal year ending June 30, 2014 are presented here in a summary format. We had a very successful year, and as a *Church* we remain committed to St. Joseph's as a parish run school. We are one parish with three distinct financial functions: *Church*, *School* and *Cemetery*. This report shares with you the activities of the 2013-2014 fiscal year.

For the 12 months ending June 30, 2014, the *Church* is reporting a net operating surplus of \$72,423. Overall Revenue and Support was flat year over year. The regular collection decreased due to there being 53 Sundays in 2012-2013 Calendar year compared to 52 this year. Gifts and Donations were higher this year to help offset the decreased collections. Overall Expenses were up with a small increase in Salary and Benefits and Ministry Programs.

Non-Operating revenue is mostly made up of the Mission Driven People campaign. We collected \$48,554 of pledge payments last year. All construction costs were paid and completed in the 2011-2012 year. Non-Operating expenses were \$22,250 which included improvements done in the Fall of 2013.

St. Joseph's *School* had a nice year. Enrollment was down slightly year over year. However, Tuition was slightly up because of the \$200 increase. After school care and Stay, Discover and Grow programs were up significantly year over year. Our expenses were up mostly from Salaries and Benefits to support the extra staff needed for After School Care. The school had a loss of \$109,868 for the year. However, \$108,193 of that loss was from the school changing its payroll periods to comply with Diocesan requirements. Historically, the school has paid employees their annual salary over 26 pay periods. Beginning with the fiscal year just ended, the school pays over 22 pay periods, which coincides with the school year. The result was a one-time additional expense to account as the payroll expense that previously would have been reflected in July and August was included in the fiscal 2014 results. If the results had been on a basis consistent with prior years, the school would have had a modest loss of \$1,675.

The *Cemetery* reported a Net Profit of \$3,618. Quarterly collections were held throughout the year for the Permanent Maintenance Fund.

The financial statements that follow are presented in summary format. Detail reports are maintained in the Pastoral Offices and are available for you to examine. The annual parish business meeting on September 22<sup>nd</sup> from 6:00 P.M. to 7 P.M. if anybody has any questions, comments or suggestions.