

Queen of the Most Holy Rosary Church
Operating Income and Expense
Year Ended June 30, 2014

	Current Year	Last Year
	Ending 6/30/14	Ending 6/30/13
<u>Operating Income</u>		
Sunday and Holiday Offerings	\$485,122	\$494,763
Fund-Raising Activities	6,559	11,160
Votives, Memorials and Miscellaneous	5,221	3,041
Total Operating Income (A)	\$496,902	\$508,964
<u>Operating Expenses</u>		
Salaries - Ministry, Office, Maintenance & Education	\$95,791	\$95,117
Employee Benefits and Payroll Taxes	33,831	36,898
Purchased Services (Utilities, etc.)	95,492	100,395
Travel, Conferences & Dues	5,876	5,187
Supplies	57,253	46,101
Parish Programs and Miscellaneous Expenses	31,782	27,501
<u>Assessments</u>		
Annual Lenten Appeal Shortfall (Paid for previous years)	9,830	10,480
Educational Assessments	88,200	88,400
Other Assessments	1,376	2,181
Total Operating Expenses (B)	\$419,431	\$412,260
Operating Income Over(Under) Expenses (A)-(B)	\$77,471	\$96,704
<u>Cash in Bank and Accumulated Savings</u>		
Total Cash in Bank and Savings, Beg. Of Year	\$190,522	\$136,210
Plus: Net Operating Income over Expense-Above	77,471	96,704
Interest Income Received	440	847
Sacred Object Memorial Contributions Received	148,290	17,574
Loan from Diocese (Structural Improvements)	75,000	
Less: Capital Expenditures for Structural Improvements and Sacred Objects	(331,652)	0
Less: Mortgage Principal Repayments	(26,318)	(42,096)
Mortgage Interest Expense Paid	(19,393)	(18,717)
Total Cash in Bank and Savings, End of Year	\$114,360	\$190,522

* NOTE: \$41,315 of the ending cash balance of \$114,360 is reserved to complete memorials

NOTE: Ending Balance on Loans from Diocese	\$ 364,418	\$ 315,736
[With your generous support our Church has been able to pay extra money on the principal payments on loans each year - Thank you!]		