

Queen of the Most Holy Rosary Church
Operating Income and Expense
Year Ended June 30, 2015

	Current Year	Last Year
	Ending	Ending
	6/30/15	6/30/14
<u>Operating Income</u>		
Sunday and Holiday Offerings	\$476,233	\$485,122
Fund-Raising Activities	8,955	6,559
Votives, Memorials and Miscellaneous	9,936	5,221
Total Operating Income	(A) \$495,124	\$496,902

Operating Expenses

Salaries - Ministry, Office, Maintenance & Education	\$101,333	\$95,791
Employee Benefits and Payroll Taxes	34,674	33,831
Purchased Services (Utilities, etc.)	92,991	95,492
Travel, Conferences & Dues	6,292	5,876
Supplies	39,946	57,253
Parish Programs and Miscellaneous Expenses	42,873	31,782

Assessments

Annual Lenten Appeal Shortfall (Paid for previous years)	0	9,830
Educational Assessments	88,200	88,200
Other Assessments	1,397	1,376

Total Operating Expenses	(B) \$407,706	\$419,431
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Operating Income Over(Under) Expenses	(A)-(B) \$87,418	\$77,471
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Cash in Bank and Accumulated Savings

Total Cash in Bank and Savings, Beg. Of Year	\$114,360	\$190,522
Plus: Net Operating Income over Expense-Above	87,418	77,471
Interest Income Received	440	440
Sacred Object Memorial Contributions Received	35,650	148,290
Loan from Diocese (Structural Improvements)		75,000
Less: Capital Expenditures for Structural Improvements and Sacred Objects	(63,705)	(331,652)
Less: Mortgage Principal Repayments	(48,678)	(26,318)
Mortgage Interest Expense Paid	(19,140)	(19,393)
Total Cash in Bank and Savings, End of Year	\$106,345	\$114,360

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

NOTE: Ending Balance on Loans from Diocese	\$ 317,796	\$ 366,474
[Thank your for generous support of our Church's capital campaign and Sacred Object Memorials]		