

Queen of the Most Holy Rosary Church
Operating Income and Expense
Year Ended June 30, 2016

	Current Year	Last Year
	Ending 6/30/16	Ending 6/30/15
<u>Operating Income</u>		
Sunday and Holiday Offerings	\$433,159	\$476,233
Fund-Raising Activities	17,010	8,955
Votives, Memorials and Miscellaneous	3,588	9,936
Total Operating Income (A)	\$453,757	\$495,124
<u>Operating Expenses</u>		
Salaries - Ministry, Office, Maintenance & Education	\$104,550	\$101,333
Employee Benefits and Payroll Taxes	33,999	34,674
Purchased Services (Utilities, etc.)	90,068	92,991
Travel, Conferences & Dues	5,528	6,292
Supplies	24,475	39,946
Parish Programs and Miscellaneous Expenses	17,635	42,873
<u>Assessments</u>		
Annual Lenten Appeal Shortfall (Paid for previous years)	13,739	0
Educational Assessments	88,200	88,200
Other Assessments	1,410	1,397
Total Operating Expenses (B)	\$379,604	\$407,706
Operating Income Over(Under) Expenses (A)-(B)	\$74,153	\$87,418
<u>Cash in Bank and Accumulated Savings</u>		
Total Cash in Bank and Savings, Beg. Of Year	\$103,924	\$111,939
Plus: Net Operating Income over Expense-Above	74,153	87,418
Interest Income Received	571	440
Sacred Object Memorial Contributions Received	3,350	35,650
Loan from Diocese (Structural Improvements)		
Less: Capital Expenditures for Structural Improvements and Sacred Objects	(28,128)	(63,705)
Less: Mortgage Principal Repayments	(60,678)	(48,678)
Mortgage Interest Expense Paid	(15,949)	(19,140)
Total Cash in Bank and Savings, End of Year	\$77,243	\$103,924

* NOTE: \$14,000 of the ending cash balance of \$77,253 is reserved to complete memorials

NOTE: Ending Balance on Loans from Diocese	\$ 257,118	\$ 317,796
[Thank your for generous support of our Church's capital campaign and Sacred Object Memorials]		