

Finance Council Meeting Minutes September 16, 2014

Present: Bernice Barrasso, Fr. Michael Smith, Peter Haas, Michael Ciarocchi,

Financials:

Total Assets are \$443,000 as of June 30th (the end of our Fiscal Year)

Assets as of 9/16/14 are \$423,000. The Restricted Account has approximately \$70,000

Our budget for FY Ending 6/30/15 will remain exactly the same as 2014 with these exceptions:

- Youth Ministry – was reduced by \$8000
- Furniture and Equipment – increased by \$10,000
- Capital Improvements – increased by \$10,000

Profit and Loss:

Account 4503 – Religious Education Fees – Over budget by \$15786. This appears to be a timing difference, will verify at next meeting.

Account 5050 – Heat & Utilities – Under budget by \$5,290

Account 5096 – Grounds – \$2,324.73 was the expense for the tree removal in front of the rectory.

Account 5090 – Property Maintenance – Under budget by \$5,187.27

Account 5130 – Charitable Donation - Over budget by \$18,468. This is a timing issue

Account 6040 – Lay Payroll Expenses – Under Budget by \$4,611

Account 46514 – Golf Tournament – The expense of \$4000 was reclassified to Account 5605 to properly account for the four \$1,000 scholarships funded by the Golf Tournament.

Old Business:

Lay Pension Contributions – there has been no communication from the Diocese about any further pension contributions.

A letter about Stewardship will be forthcoming to the members of the parish, and a mention of the credit card option for contributions will accompany the letter.

New Business:

The budget for FY Ending 6/30/15 was approved

The Parish owes the Diocese \$2,700 for the Cathedraticum

Meeting Adjourned 8:30