

Dear St. Joseph Parishioner,

In this report you will find a summary of how we have used the gifts the parish has received during the period from July 1, 2016-June 30, 2017. We have also included the budget for the current year, 2017-18.

It was a difficult year for the parishioners of St. Joseph. I know that some of you are experiencing feelings of anger, betrayal, and sorrow due to the revelation that your former pastor embezzled parish funds over several years. As a priest, I am especially saddened that this crime was committed by a brother priest and that it is happening in other churches around the world. Since becoming pastor of St. Joseph in 2015, I have provided a financial report to the parish each year. I hope that by doing this it helps all of you to rebuild the trust you may have lost in the Church or parish leadership. If you have any questions about this report please contact our Director of Administration, Colleen Tinsey, she would be happy to answer any questions you may have.

Since clustering with St. Paul Parish in we have shared much of the administrative costs by bringing our various formation programs together as well as other staff positions. Until we merge the parishes our finances remain separate.

One question that is often asked of me is "what happened to the Education Fund? As you can see on the balance sheet, the Education Fund was renamed the Parish & School Endowment in 2009. \$368,215 remains in that fund.

I have also been asked about the insurance money that the diocese received because of the embezzlement. That money was deposited into our savings account and shows up as Insurance Proceeds on the Income Statement. Please note, due to the insurance settlement as well as a very generous estate gift left to St. Joseph Parish we ended the fiscal year with \$799,423 profit. \$300,000 was withdrawn from our savings in August to pay for the parking lot project.

Yours in Christ,

Father Michael O'Brien, Pastor

Some of the ways your stewardship has helped us live out our mission July 1, 2016 – June 30, 2017

Church

- Welcomed 6 new families to our parish.
- Celebrated Sunday and weekday Masses for our 412 families and visitors
- Celebrated: 4 Baptisms, 8 First Communions, 11 Confirmations, 4 Marriages, 16 Funerals, Numerous Reconciliations and Anointings.
- Provided spiritual care of hospitalized and homebound.
- Distributed contributions for the mission of the wider church totaling over \$13,400.
- Installed energy efficient window on the north side of the church.
- Purchased a new sound system for the school gym.

Religious Education Formation

- Provided Religious Education class for 40 students in grades 1st – 8th grade.
- Provided adult faith formation through: RCIA, Bible Study, Adult sacrament prep, and lifelong faith formation opportunities.
- Provided youth ministry activities for grades 9th –12th.
- Provided Vacation Bible School to 60 plus children.

2016/2017 Financial Report

**Saint Joseph Roman Catholic Church
915 E Oliver Street
Owosso, Michigan 48867
[989] 725-5215**

Saint Joseph Parish
2016-2017 Actual Fiscal Year Summary and 2017/18 Budget

RECEIPTS

	For Year Ended June 30	
	2017 Actual	2018 Budget
CHURCH		
Sunday & Holy day Collection	\$398,530	\$428,000
Misc. Bequests & Donations	430,145	12,000
Insurance Proceeds	350,000	-
Fundraising (Net)	8,343	2,650
Interest Income	21,530	25,660
Other Collections	1,037	1,000
Misc. Other Income	11,333	16,100
Capital Gains (Losses)	11,754	24,000
Total Church Receipts	\$1,232,672	\$509,410

EXPENDITURES

	For Year Ended June 30	
	2017 Actual	2018 Budget
CHURCH		
Salaries & Benefits	\$160,977	\$189,688
Diocesan Assessments	39,523	31,136
Utilities/Telephone	29,154	31,339
Plant Maintenance	59,637	64,728
Office/Worship Supplies	10,628	12,620
Parish Insurances	19,097	20,000
Equipment/Maint./IT	1,192	1,560
Remodeling & Improvements	15,234	-
All Other Expenditures	19,600	26,533
Total Church Expenditures	\$355,041	\$377,604

BALANCE SHEET

	As of June 30	
	2016	2017
ASSETS		
Parish Savings (operating fund)	\$255,059	\$815,801
Parish Checking	37,452	53,289
Sub Total	\$292,511	\$869,091
RESTRICTED FUNDS		
Parish & School Endowment	\$368,215	\$377,507
Emergency Reserves	-	213,764
Witness To Hope Campaign	-	9,928
Sub Total	\$368,215	\$601,199
TOTAL ASSETS	\$660,726	\$1,470,289

RELIGIOUS EDUCATION

Tuition/Fees & Misc. Income	\$6,825	\$5,800
Total Rel Ed Receipts	\$6,825	\$5,800
Total Receipts	\$1,239,497	\$515,210

RELIGIOUS EDUCATION

Salaries & Benefits	\$76,814	\$ 77,992
Supplies/Textbooks	1,138	1,400
Programs	3,223	2,700
Maintenance/IT	600	1,000
All Other Expenditures	3,257	3,835
Total Rel Ed Expenditures	\$85,032	\$86,927
Total Expenditures	\$440,073	\$464,531
Change in Fund Balance	\$799,423	\$50,679

LIABILITIES

Account Payable	\$4,121	\$1,801
Misc. Other Liabilities	6,054	3,289
TOTAL LIABILITIES	\$10,175	\$5,100
FUND BALANCE		
Retained Earnings	\$609,992	\$609,992
Dedicated	40,559	\$55,775
Change in Fund Balance	\$0	\$799,423
TOTAL FUND BALANCE	\$650,551	\$1,465,189
TOTAL LIABILITIES & FUND BALANCE	\$660,726	\$1,470,289