



ST. BERNARD PARISH

UNAUDITED FINANCIAL STATEMENT FOR FISCAL YEAR ENDED: JUNE 30, 2016

Financial Statement St. Bernard Parish Operations

INCOME	
Parish Offertory	\$508,902
Religious Education	\$1,321
Unrestricted Contributions	\$1,969
Restricted Contributions	\$13,949
Miscellaneous Income	\$36,435
TOTAL INCOME	\$562,576
EXPENSES	
Staff Salaries	\$215,198
Benefits	\$57,635
Payroll Taxes	\$15,950
Liturgy and Worship	\$10,489
Administrative Expenses	\$25,493
Catholic Herald Subscriptions	\$9,173
Campus Liability Insurance	\$19,265
Campus Maintenance and Upkeep	\$70,189
Rectory Expenses (Utilities, Repairs)	\$15,640
Religious Education Programming	\$6,837
Pastoral Care	\$1,298
Catholic Multicultural Center	\$5,000
School Subsidies	\$10,000
Repairs covered by Liability Insurance	\$3,500
Annual Assessment ****	\$49,057
TOTAL EXPENSES	\$514,725
TOTAL INCOME	\$562,576
TOTAL EXPENSES	\$514,725
NET INCOME	\$47,851

*Unrestricted income is income received by the parish with no particular designation. It is declared as general operating income.

**Restricted income is income received by the parish with a specific designation (for candles, for a special project, etc.)

***Miscellaneous income includes rent from St. Mary, income from Catholic Herald subscriptions and bulletin advertising.

****Our annual assessment is paid monthly to the Diocese, and is a part of the parish's general operating expenses. This assessment, combined with our Annual Catholic Appeal goal, comprises the total amount our parish gives to the Diocese for its ministries and operations.



*Financial Statement
St. Bernard Festival in the Park*

INCOME	
Bingo (net)	\$421
General Donations	\$3,103
Beer & Alcohol Sales	\$85
Food & Game Tickets	\$987
Raffle (net)	\$6,573
TOTAL INCOME	\$11,168
EXPENSES	
Administrative Expenses	\$1,504
TOTAL EXPENSES	\$1,504
TOTAL INCOME	\$11,168
TOTAL EXPENSES	\$1,504
NET INCOME	\$9,663

*Financial Statement
St. Bernard Preschool*

INCOME	
Tuition & Registration	\$65,459
Extended Care Services	\$15,642
Fundraising	\$2,007
Miscellaneous Income	\$1,271
TOTAL INCOME	\$84,378
EXPENSES	
Salaries	\$82,414
Benefits	\$500
Payroll Taxes	\$5,732
Supplies & Equipment	\$1,137
Professional Development	\$531
Administrative Expenses	\$155
Liability Insurance	\$8,256
Tuition/Expense Write-offs	\$1,550
Food Expenses	\$322
Miscellaneous Expenses	\$1,345
TOTAL EXPENSES	\$101,942
TOTAL INCOME	\$84,378
TOTAL EXPENSES	\$101,942
NET INCOME	(\$17,564)

*Financial Statement
Women of St. Bernard*

INCOME	
WOSB Income	<u>\$15,251</u>
TOTAL INCOME	\$15,251
EXPENSES	
WOSB Expenses	<u>\$15,939</u>
TOTAL EXPENSES	\$15,939
TOTAL INCOME	\$15,251
TOTAL EXPENSES	<u>\$15,939</u>
NET INCOME	(\$688)

*Financial Statement
St. Bernard Players*

INCOME	
Ticket Sales	\$35,143
Bar Sales	\$2,944
General Donations	\$0
Miscellaneous Income	<u>\$406</u>
TOTAL INCOME	\$38,492
EXPENSES	
Administrative Expenses	\$5,317
Stipends	\$3,050
Bar Expenses	\$2,388
Production Expenses	\$5,389
Dinner Expenses	\$8,004
TOTAL EXPENSES	\$24,148
TOTAL INCOME	\$38,492
TOTAL EXPENSES	<u>\$24,148</u>
NET INCOME	\$14,344

*Financial Statement
The Clairvaux Fund*

The Clairvaux Fund was established in January, 2014 with a sustainable donation to assist in the areas of outreach. St. Bernard established a monastery at Clairvaux, and was the abbey's founding abbot. Along with outreach contributions received through the offertory envelopes, funds are disbursed from the *Clairvaux Fund* to assist those most in need. Funds are disbursed at the pastor's discretion, with assistance from the St. Bernard Chapter of the Society of St. Vincent de Paul.

New in this year's report is a breakdown of the Clairvaux Fund's balance sheet. The breakdown shows how much was spent on parish outreach in the fiscal year.

OPENING BALANCE - 07/01/2015	\$141,221.00
Interest & Dividends	\$8,412.56
Distributions	(<u>\$7,388.44</u>)
Change in Investment Value	(<u>\$9,238.70</u>)
ENDING BALANCE - 06/30/2016	\$133,006.42

CLAIRVAUX OPERATING ACCOUNT BALANCE SHEET	
OPENING BALANCE	\$11,657.00
Outreach Donations - Offertory	\$3,852.92
Income Received - Clairvaux Fund	\$7,388.00
Disbursements to Charity	(<u>\$15,801.39</u>)
ENDING BALANCE	\$7,096.53

Financial Statement *The Molesme Fund*

The *Molesme Fund* is our parish's investment fund. In January, 2014, the fund was named and entrusted to the intercession of St. Robert of Molesme, one of the founders of the Cistercian Order, to which St. Bernard of Clairvaux dedicated his life and his ministry.

The purpose of the *Molesme Fund* is to assist the parish with large, capital expenditures. While the fund can also be used for other purposes and for emergencies, we strive to keep this fund for large, capital expenditures in order to lessen the burden of fundraising.

OPENING BALANCE - 07/01/2015	\$991,662
Cash & Securities Receipts*	\$10,065
Cash & Securities Disbursements*	(\$9,821)
Disbursement, Restoration Proj.	(\$95,000)
Interest & Dividends	\$19,042
Investment Management Fees	(\$6,916)
Change in Investment Value	(\$13,453)
ENDING BALANCE - 06/30/2016	\$895,579

Financial Statement *Memorials Fund*

New in this fiscal year's financial report, funds expended from the Memorials Fund were broken down and kept separate to allow parishioners to see the financial activities in the fund. The Memorials Account most often receives gifts from the estates of parishioners who have passed away and have remembered the parish in their wills or living trusts. The fund is utilized to pay for expenditures that are not budgeted for in the general operations of the parish. Aide to the campus' buildings and grounds expenses and

additions to the church are a few ways that the fund was utilized in the past fiscal year.

The report is given in balance sheet format to report the fund's balances.

OPENING BALANCE	\$21,500
Income from Memorials	\$350
Expenses - Buildings & Grounds	(\$6,931)
Liturgical Furnishings	(\$2,191)
ENDING BALANCE	\$12,728

Financial Statement *Sanctuary Restoration Fund*

The fundraising portion of the *Zeal for God's House* campaign is completed, but there are some remaining expenses to be paid as the remaining items of the project are completed.

As a reminder, we expect to receive about \$100,000 back from our pledges made to both the *Priests for Our Future* and *Zeal for God's House* campaigns. These funds will be returned to the parish's investment account (the Molesme Fund).

To date, we have collected 67% of \$612,691 which was pledged for the campaign. Once we cross the threshold of our goal amount (\$435,000), we'll begin receiving our rebate checks.

INCOME	
General Income	\$154,955
Income from Investments, Other Cash Receipts	\$105,531
TOTAL INCOME	\$260,486
EXPENSES	
Project Expenses	\$257,671
TOTAL EXPENSES	\$257,671
TOTAL INCOME	\$260,486
TOTAL EXPENSES	\$257,671
NET INCOME	\$2,816

