

CHURCH OF ST. JOSEPH & CHURCH OF ST. FRANCIS XAVIER

540 River Street • PO Box 234 • Taylors Falls, MN 55084 • 651-465-7345 • www.stjosephstaylorfalls.org

September 22, 2017

Dear Parishioners of the Church of St. Francis Xavier,

God is good, all the time! All the time, God is good! On behalf of the trustees, the Finance Council, and myself, I am pleased to present to you the parish's financial report for the fiscal year of 2016 (July 1, 2016- June 30, 2017).

I have some good news to share about St. Francis' year-end financials: the parish of St. Francis had a significant surplus this last year! The receipts for the fiscal year totaled: \$115,138. This amount reflects a 43.7% increase over the previous year's total receipts of: \$80,119. Spending was kept within budget: \$93,473, a 9.3% increase from the previous year.

The main reason for the increase in expenditures was that the Church entrances were reconstructed along with the parking lot being repaved. In early 2017, there was a very large donation that allowed our revenue to surpass the expenses. This allowed for last year's budget to have quite the surplus of \$21,665.

Unfortunately, the collections last year were down \$9,890 from the previous year which was a 13.1% decrease. I hope that over this next year our collection revenue will increase. We cannot rely on very large one-time gifts each year to meet the material needs of the parish. The good news is that the collections this fiscal year thus far have been up from last year. Thank you for your generosity over this last year and for your continued generosity.

Each year that I am here at St. Francis', I plan to send out a letter, such as this one, in late summer or early fall to let you know how the fiscal year ended. Thank you for welcoming me to the parish this past July. I look forward to this year as we work together to grow in faith, hope, and love, in Jesus Christ.

In Christ,



Fr. John Drees
Parochial Administrator

St. Francis Xavier

For Annual Report

Income Statement 2016-2017

Revenues

Sunday/Holy Day Collections	\$	72,558
Other Revenue	\$	42,580

<u>Total Revenues</u>	\$	<u>115,138</u>
-----------------------	----	----------------

Expenses

Wages/Benefits	\$	56,176
Grounds/Maintenance & Utilities	\$	4,612
Office/Administration	\$	5,894
Faith Formation	\$	1,041
Church Supplies	\$	3,698
Assessment	\$	1,956
Property Insurance	\$	2,239
Capital Maintenance	\$	17,858

<u>Total Expenses</u>	\$	<u>93,473</u>
-----------------------	----	---------------

Fiscal Year Surplus (Deficit)	\$	<u>21,665</u>
--------------------------------------	-----------	----------------------