

CHRIST THE KING PARISH 2016-2017 YEAR-END FINANCIAL REPORT

Net Church Income: Actual v. Budget

Church Income

Offeritory ¹ :		Other Income:	
	Actual: \$1,171,897.42		Actual: \$230,902.30
	Budget: \$1,103,500.00		Budget: \$215,362.00

TOTAL Church Income:

Actual: \$1,402,799.72
Budget: \$1,318,862.00

Church Expenses

Payroll, Taxes & Benefits	Office/Facility Maintenance ² :	Assessment to Diocese:	Liturgy & Programming:
Actual: \$603,706.43	Actual: \$204,179.18	Actual: \$67,080.24	Actual: \$105,636.45
Budget: \$648,190.53	Budget: \$199,941.92	Budget: \$67,080.28	Budget: \$86,485.00

TOTAL Church Expenses:

Actual: \$980,602.30
Budget: \$1,001,697.73

School Income

Tuition/Fees ³ :	Other Income:
Actual: \$1,824,730.54	Actual: \$134,521.83
Budget: \$2,086,767.62	Budget: \$145,700.00

TOTAL School Income:

Actual: \$1,959,252.37
Budget: \$2,232,467.62

School Expenses

Payroll, Taxes & Benefits:	Facility/Maintenance ⁴ :	Office Expenses:	Instructional Expenses
Actual: \$2,028,798.14	Actual: \$351,835.13	Actual: \$84,788.03	Actual: \$199,936.27
Budget: \$2,041,120.42	Budget: \$339,589.00	Budget: \$56,550.00	Budget: \$287,797.00

TOTAL School Expenses

Actual: \$2,665,357.57
Budget: \$2,725,056.42

Summary

Net Church Income:	Net Contribution to the School ⁵ :
Actual: \$422,197.42	Actual: (\$706,105.20)
Budget: \$317,164.27	Budget: (\$492,588.80)

Offertory Envelope Giving Patterns (including EFT)

– average contribution (per family per year) = \$904

Family Annual Giving	# of Givers	% of Total Givers	Total Amount	% of Total Contributions
Less than \$25	79	6.97%	\$1,009.00	0.10%
\$25 - \$100	142	12.52%	\$7,897.00	0.77%
\$100 - \$500	384	33.86%	\$104,665.00	10.21%
\$500 - \$1000	232	20.46%	\$163,255.00	15.93%
\$1000 - \$2500	222	19.58%	\$347,366.00	33.89%
\$2500 - \$5000	48	4.23%	\$158,616.00	15.48%
\$5000 and above	27	2.38%	\$242,080.00	23.62%
TOTAL	1134	100.00%	\$1,024,888.00	100.00%

Charitable Giving

Income Designated for Parish Poor

Income from Parish Poor Envelopes:	Donations for Tuition Assistance ⁶ :	Tuition Assistance Endowment Draw ⁷ :
Actual: \$55,139.03	Actual: \$3,200.00	Actual: \$0.00
Budget: \$50,000.00	Budget: \$0.00	Budget: \$12,500.00

TOTAL Income Designated for Parish Poor: :
 Actual: \$58,339.03
 Budget \$62,500.00

Money Spent for Parish Poor

Direct Assistance to the Poor:	Donations to Charity ⁸ :	Direct Tuition Assistance:	Contributions to Tuition Endowment:
Actual: \$12,125.81	Actual: \$15,000.00	Actual: \$27,366.00	Actual: \$3,847.22
Budget: \$15,100.00	Budget: \$6,000.00	Budget: \$30,000.00	Budget: \$0.00

TOTAL Expense for Parish Poor:
 (including tuition assistance)
 Actual: \$58,339.03
 Budget \$51,400.00

¹Includes envelopes, EFT and loose donations.

²Includes custodial supplies, office supplies, utilities, landscaping, snow removal and property insurance.

³Includes income from the Indiana School Choice Program and from the King's Club after-school program.

⁴Includes furnishings, custodial supplies, utilities and property insurance.

⁵The school intentionally operates at a deficit, with the intention that the parish subsidizes tuition for active parishioners. This subsidy allows us to discount tuition for active parishioners and underscores the fact that the school is a ministry of the parish.

⁶This category would capture any unbudgeted, extraordinary gifts restricted to tuition assistance. This does not include your donations to the SGO, since those funds are managed by the diocese rather than the parish.

⁷Your donations to the Parish Poor envelopes, as well as to other scholarship funding sources such as the SGO, meant that we didn't need to draw from our tuition endowment in order to meet the needs of all families requiring tuition assistance. This will allow the endowment to continue to grow for future use.

⁸Because donations exceeded the need for direct assistance, the parish was able to make year-end donations of \$5,000 apiece to three agencies that work directly with the poor: St. Margaret's House, Catholic Worker and St. Vincent de Paul.