

St. Martha Catholic Church
Miami Shores, Florida
Report of Financial Position
Fiscal Year 2013-2014
September 19, 2014

The financial status of our parish is not as healthy as we would want it to be, but it is not at a point of no return. Some austerity measures as well as the prospect of success from the stewardship effort, soon to be launched, will restore a proper balance between revenues and expenses.

Our finances suffered a net loss of \$35,000 for the fiscal year 2013-2014. This is wholly attributable to a short coming of expected ABCD pledges and donations as compared to the prior year. In 2012, we received \$64,000 from excess ABCD over goal collections, while this fiscal year it was only \$6,000 – lesson learned not to budget based on the support experienced in prior years. This differential in donations is rooted on the consistently changing demographics of our parish, from a methodical envelope commitment, to a more impulsive tithing based on emerging family economies. The parish also experienced an unprecedented exodus of English speaking parishioners moving to the North which directly impacted our offertory. The rest of our revenues are comparable to the last two years, with exception to extraordinary receipts, such as wills or special intentions which are by nature sporadic.

Our expenses were within range of our last year's expenses, helped by the efforts of the Archdioceses reducing pension costs, keeping insurance premiums without an increase, and reducing property insurance throughout most of the archdiocese, where applicable. There was an increase in the assessment to the archdiocese by \$6,500 and a \$9,000 increase in salary cost for converting musicians to employees due to IRS regulations. In addition through implementation of Father's directives for cutting costs, our Parish was able to reduce purchases and use of supplies for \$11,000 as compared to last year.

Pastoral expenses were also reduced by \$20,000, while still having a substantial increase in number of ministries and activities. This increase, incremented utilities expense by \$2,000. We reduced the cost of copier contracts, and implemented avoidance of waste through monitoring its use closely. Finally, we absorbed most of the increases generated by additional personnel costs (hiring a Maintenance Supervisor and a Business Manager/Ministry Assistant, a Religious Education Coordinator, and converting musician contractors to employees) with our reserves.

To increment our resource availability, we need as a parish family to revisit some sources of income in order to avoid reliance on special donations and ABCD surpluses:

- Parishioners to participate in stewardship pledges of Time, Talent, and Treasure.
- Schedule fund raisers with a Parish purpose with the assistance of the parish ministries.

- Determine an assessment percent from funds raised by ministries.
- Proactively market and advertise Hall Rental at a lower price.
 - We were blessed with abundant time and talent donations:
- Community Service yielded 588 hours of voluntary work.
 - Hall window cleaning
 - Door cleaning
 - Bathroom cleaning
 - Kitchen scrubbing and degreasing
 - Partial gutter paint
 - Machine scrubbed hall
 - Altar Marble cleaning
 - Landscaping
 - Garbage pick-up
 - Old records sorting and storage
- Receipt of numerous services and equipment donations from donors and parishioners alike which saved us well over \$18,000. We are grateful to them and have requested that they remain anonymous.
- Receipt of abundant help from parishioners dedicating numerous hours for the benefit of St. Martha.

Some of the cost saving measures that are now in place and aiming to lower our costs are:

- Reduced office hours
- Termination of the Development Contract hours because of duplication with other roles and positions both in the office and the Parish.
- The consolidation of three roles in the Music Department and combining the positions into one: the Parish Music Director.
- Elimination of the fulltime Custodian and creating two new part time Custodial/Sacristan positions.
- More reduction of maintenance supplies purchases with an increased accountability for its use and lifespan.
- Limiting the length of group meetings to 9:00 pm, and having a custodian to make sure that all is locked and shut down in the evening.

With God's unfailing help, your support, and the directives of our Pastor, we should be able to report a happier financial status – this time next year.

St. Martha's Parish Annual Report
July 2013 through June 2014

Revenue:	Actual	Budget	Expenditures	Actual	Budget
Offertory	\$ 385,759.58	\$ 385,000.00	Salaries	\$ 181,822.27	\$ 189,200.00
Fund Raising	6,733.23	15,000.00	Benefits	49,927.64	43,400.00
Gifts & Donations	23,850.76	35,000.00	Payroll Taxes	9,182.94	7,500.00
CCD, Youth & Other Ministries	40,547.81	31,100.00	Supplies	67,504.75	45,800.00
Financial Income	809.60	600.00	Repairs & Maintenance	43,157.13	35,200.00
Other Ordinary Revenue	43,359.72	48,600.00	Utilities	41,230.49	43,740.00
Other Revenues	72,093.42	69,000.00	Assessment	46,547.22	43,200.00
	<hr/>	<hr/>	Financial Expense	3,634.55	2,500.00
Total Revenue	\$ 573,154.12	\$ 584,300.00	Fund Raising Expense	7,387.17	-
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			Total Expenditure	\$ 608,483.60	\$ 584,300.00
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			Net Revenue over Expenditures	\$ (35,329.48)	\$ -
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Availability Of Mrs Decker's Bequest and ABCD Over Goal at Year End	
Beautification Mrs Decker Bequest	30,000.00 in One year Buiding Fund
Masses Father Morrison & Mrs Decker	250.00 applied to Masses for 1 Year - 2,000.00 in Stipend Fund
Operating Account Mrs Decker Bequest	38,500.00 Transferred to Reserve Accounts to pay Parish Obligations
ABCD Over Goal	4,421.00 Paid for Parish Obligations - 60,000.00 in Reserve Account