

**St Martha Catholic Church
Annual Report
July 2014 - June 2015**

Dear Parishioners:

We reflect with gratitude and appreciation for our Heavenly Father's blessings upon us all in helping us accomplish our mission for His church on earth. Through your Stewardship of Time, Talent and Treasure, you have made it possible to accomplish much this year to restore a proper balance between revenues and expenses.

Treasure

We just completed our fiscal year in the black, with revenues just over \$ 669,000 and a surplus of \$ 5,776. Our good financial news was made possible, in part, by you, our Parishioners for your financial commitment that ensured our Parish's needs be met. We:

- Maintained comparable levels for the Offertory as compared to the prior year while raising over \$ 14,000 in Special Collections, resulting in a 4.5 % increase over budget
- Increased the success rate of our fundraising events through implementation of a Parish purpose for each event, raising almost \$ 50,000, offset by related expenses of \$ 17,000, resulting in a net gain of almost \$ 33,000
- Exceeded our ABCD campaign goal, resulting in \$ 31,293 returned to the Parish
- Fell short on revenues generated from CCD, Youth & Other Ministries by almost \$ 11,000 as compared to an aggressive budget goal, but still maintained comparable levels with the prior years
- Maintained comparable levels of remaining revenues with the last two years, through identification and development of additional, enhanced streams of revenue, e.g., a proactive marketing of the Parish Hall for rent, while taking into consideration extraordinary events beyond our control, such as gifts and / or special intentions

The net result of all the above activities served to align us with the net revenues of the prior two years.

Time and Talent

Our bottom line was also greatly improved by leveraging the services of you, our volunteers, and your extensive networks to reduce our office and other operating expenses. We wish we could personally thank each of you who have given so much of your time and talent. While there is not enough space in this letter to mention everyone, we especially thank Mr. Reinaldo Trujillo who heard our call to volunteer as our Parish Business Manager, at 30 hours a week, after the resignation of our prior Business Manager. His pro bono services contributed towards the savings of several months' salary, related benefits and taxes.

Some of our office volunteers



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Challenges

Despite these significant achievements, this year also came with challenges:

- Continuing increased assessment by the Archdiocese - an increase of over \$ 6,500 and almost \$ 24,000 (from prior year and prior two year, respectively), and
- Continuing erosion of our Parishioner base.

Over the past few years, many of our beloved Parishioners were called home to the Lord; some moved from our Parrish, both negatively impacted our offertory. The loss of so many Parishioners is obviously unsustainable over time and has forced us to take a hard look at our mission and programs in light of further reducing expenses while broadening our appeal to attract new Parishioners. This is why all of our support for our Youth and Young Adult ministries is so critical to our Parish's long-term financial viability.

The prior year saw a significant increase in payroll expenses, due in part to more stringent Internal Revenue Service regulations. While we were forced to implement a reduction in workforce and work hours, the actions served to reduce our payroll expenses by 12.5% from prior year and to align us with the payroll expenses attributable to fiscal year 2012-2013. Additional cost saving measures:

- Reduced by almost 50 % our supplies expense from the prior two years through increased accountability for use and lifespan, serving to offset expenses from increased repairs and maintenance required to maintain the Church and the Parish Hall (replacement of rotting fascia, deteriorated landscaping, painting, prevention against wood destroying organisms, etc.) resulting a net overall decrease of \$ 12,573 of expenses from the prior year
- Reduced by 7.5 % our utilities expense and
- Maintained comparable levels for Other Expenses as compared to the prior year but reduced by almost 30 % from prior two year.

Opportunity

Challenges, however, often open new windows of opportunity, and that's what has happened here. Changes came as part of a process to revitalize our Parish make it more relevant to existing and potential members. Parishioners participating in Stewardship pledges of Time, Talent, and Treasure found their lives greatly enriched in Christ while contributing to the Church's success

We are confident St Martha is on its way to becoming a stronger, reinvigorated Parish. We sincerely hope each of you who have contributed know how very grateful we are to you for your commitment to the Christ. We thank you in advance for your commitment of Time, Talent and Treasure this coming year!

Thanks to all of you, our wonderful Parishioners, as we work with Father towards making St. Martha an AMAZING PARISH for Christ!

Yours in Christ,
The Finance Council

Saint Martha Catholic Church
Statement of Activities
July 2014 through June 2015

	Jul '14 - Jun 15	Budget
Ordinary Income/Expense		
Income		
Revenue		
Collections		
Offertory	389,211.77	385,000.00
Special Collections	14,033.50	
Total Collections	403,245.27	385,000.00
Fundraising Income	49,656.28	
ABCD Over Goal	31,293.04	
Gifts & Donations	33,780.50	20,000.00
CCD, Youth & Other Ministries	39,061.23	50,000.00
Financial Income	619.67	1,000.00
Total Revenue	557,655.99	456,000.00
Other Revenue		
Other Ordinary Revenue	47,164.29	48,000.00
Other Revenues	64,266.18	69,000.00
Total Other Revenue	111,430.47	117,000.00
Total Income	669,086.46	573,000.00
Expense		
Payroll Expenses		
Salaries	160,164.69	169,900.00
Benefits	41,091.10	44,900.00
Payroll Taxes	9,583.04	9,400.00
Total Payroll Expenses	210,838.83	224,200.00
Supplies	33,565.66	17,700.00
Repairs and Maintenance	64,523.46	54,600.00
Utilities	36,306.26	36,500.00
Assessment Archdiocese of Miami	53,062.26	50,000.00
Reserves	83,839.00	20,000.00
Financial Expense	2,344.19	2,100.00
Fundraising Expense	16,890.64	7,000.00
Other Operating Expenses	161,939.51	160,900.00
Total Expense	663,309.81	573,000.00
Net Ordinary Income	5,776.65	
Net Income	5,776.65	