

**St. Paul Parish, St. Petersburg, Florida**

**PARISH FINANCIAL REPORT**  
for the Fiscal Year July 1, 2010 - June 30, 2011

**REVENUE**

**Collections.** Offertory collections for the fiscal year 2010-2011 totaled **\$945,064**. This amount was \$30,953 more than the previous year, an increase of 3.3%. This is outstanding, especially in light of the prevailing economic conditions. Thank you to everyone for your generosity!

**Donations and bequests.** These totaled **\$92,996**, and included matching gifts from employers, memorial gifts, capital campaign and building fund donations.

**Children's Center tuition.** Tuition from our Children's Center, our daycare program, totaled **\$335,439**. (Note: St Paul Catholic School income and expenses are not covered in this report.)

**Festival net income.** The Festival generated **\$62,000** for transfer to our school.

**Annual Pastoral Appeal.** Contributions by our parishioners to this diocesan appeal totaled **\$56,885**.

**Rents.** Rents & fees paid by groups that use our facilities (including Mercy of God Polish Mission) totaled **\$26,092**.

**Miscellaneous income.** This figure was **\$24,333**, and includes votive candle offerings, match grants for tuition assistance, and deposits for weddings.

**Children & Youth programs.** Various fees for sacramental prep classes, vacation bible school, family religious education, day care registration, and youth ministry activities, totaling **\$33,063**.

**Interest income.** Interest earned on savings accounts totaled **\$5,299**.

**TOTAL REVENUE     \$1,581,171**

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**EXPENDITURES**

**Salaries and wages.** Total paid to priests, administrative assistants, bookkeeper, pastoral associate, musicians, outreach minister, Sunday nursery employees, rectory cook & housekeeper, seminarian on pastoral year, Children's Center (daycare) director, and daycare full-time and part-time staff amounted to **\$469,301**.

**Payroll taxes and benefits** (payroll taxes, health, pension, unemployment, and workers comp insurance premiums) totaled **\$163,052**.

**Contributions to charity and the diocesan & universal Church.** As a parish, we contributed **\$181,279** to various causes, including St. Isidore Parish, Haiti; national collections (e.g., Propagation of the Faith for the foreign missions; Peter's Pence for Pope Benedict XVI; Church in Latin America, Russia, & Eastern Europe); Catholic Relief Services; local charities (e.g., St. Vincent de Paul Society, Boy Scouts);

and our annual assessment to support the works of the Diocese of St. Petersburg.

**Parish support of St. Paul Catholic School.**

The parish's direct contribution to the school's operating budget totaled **\$174,992**. (This includes \$62,000 net from the Festival transferred directly to the school). Through this parish support, we help keep Catholic school tuition within the reach of more families and ensure the excellence of our school. Thus each parishioner makes a significant investment in the Catholic formation of our school children. **Note:** In addition, we expended **\$13,000** in tuition assistance for St. Paul's parishioners attending St Petersburg Catholic High School.

**Buildings and grounds maintenance & repair.**

Our buildings, equipment, parking lot, lawns, and grounds required regular cleaning, upkeep, repair, painting, and refurbishing, totaling **\$116,127**.

**Christian education & formation expenses.** These items totaled **\$42,773** and included materials and expenses for family religious education and sacramental preparation programs, spirituality programs, vacation bible school, Children’s Center, Covecrest summer camp, youth group, safe environment training, religious publications, continuing education for staff, and contribution to our diocesan radio station, Spirit-FM.

**Utilities.** Cost of electricity, water, sewage, garbage, and telephone totaled **\$78,369**.

**Office expenses.** This item included office supplies, postage, church envelope expense, copier expense, printing, and computer expenses. They totaled **\$38,619**.

**Liturgical supplies & expenses.** Altar wine and breads, flowers, cleaning of vestments,

missalette, hymnals, candles, choir expense, organ maintenance, etc., cost **\$24,572**.

**Property insurance.** Property and casualty insurance premiums for our building, grounds, and parish bus & van cost **\$38,645**.

**Rectory food, supplies, and household expenses.** These items totaled **\$11,429**.

**Public relations, entertainment, advertising, & van expenses.** Operation of parish bus; parish socials, picnics, receptions; advertising; etc. totaled **\$16,602**.

**Capital expenditures.** Capital expenditures and improvements throughout the campus totaled **\$96,143**. Includes new roof for Church and renovation of EC2 classroom.

**Payments on bank loan.** Principal & interest payments totaled **\$91,206**.

**TOTAL EXPENDITURES      \$1,556,109**

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**NOTES**

\*Revenues exceeded expenditures by **\$25,062**. These funds were used to make payments on our bank loan (see below.)

\*\*Our only outstanding loan obligation is to SunTrust Bank, which funded the completion of the final phase of our school renovation. Here’s a recap on this loan’s activity this fiscal year (FY):

Balance due as of 6/30/2010:	\$144,804
Payments made during FY:	(91,206)
Interest accrued:	<u>1,017</u>
Balance due as of 6/30/2011	\$ 54,615

Your continued payments on your capital campaign pledges will ensure that we are able to retire this debt in a timely manner. Of the amount paid on the loan during the fiscal year, \$49,367 was paid using capital campaign contributions. The remaining \$41,839 was paid from the parish’s cash accounts.

\*\*\*Cash balances on hand at the conclusion of the fiscal year:

Checking:	\$80,653	Maintenance Fund:	\$51,721
Savings:	\$54,840	Capital Campaign Fund:	\$ 853

\*\*\*\*Our parishioners are more and more committed to the Stewardship Way of Life, willing to give back to the Lord, in gratitude, the first fruits of their blessings. When one adds the offertory contributions, capital campaign contributions, diocesan Annual Pastoral Appeal (APA) donations, and miscellaneous donations, the total our parishioners gave back to God this past fiscal year is approximately \$1.1 million. Thank you very much!