

CHURCH OF THE HOLY SPIRIT INCOME/EXPENSE REPORT AS OF MARCH 31, 2018

	ACTUAL
Balance on July 1, 2017	\$ 33,792
OPERATING INCOME/EXPENDITURES	
TOTAL OPERATING INCOME	\$ 619,000
TOTAL OPERATING EXPENDITURES	\$ 452,614
OPERATING EXCESS INCOME/(LOSS)	\$ 166,386
NON-OPERATING INCOME/EXPENDITURES	
Non-Operating Income	\$ 75,728
Non-Operating Expenditures	\$ 278,684
Variance Non-Oper Inc vs Non-Oper Exp	\$ (202,957)
TOTAL SURPLUS/(DEFICIT)	\$ (2,779)
<hr/>	
Savings Account - Church of the Holy Spirit General Savings	\$231,325.59

As we noted in the last quarterly report, we are going to provide you with the balance in the savings account. This is listed above with the financials for the quarterly report. We are still operating in a deficit yet as you can see we have the funds in the savings to cover this. Diocesan Policy will not allow us to end the year in a deficit. Any funds needed to be transferred will be done prior to the end of May.

We have seen our Sunday collections increasing. Currently we are seeing an increase of 8.2% in our in-pew and 17.7% in our online giving. Even attendance is showing a 20.3% increase since the beginning of this fiscal year. It is so nice to see our parish family growing.

In looking at the financials, you can see our Operating Income is \$619,000, which is 109.21% of our budget. Part of that is \$128,711 from mostly restricted funds that were for specific projects or transferred to savings for future projects. As for the Operating Expenditures, we have spent to date \$452,614, which is 75.9% of our actual budget; at this point we should be at 75%, so you can see we are slightly over our Ordinary Expenditures. In looking quickly at our Operating Income verses Expenditures, we see that we are actually covering our expenses with our income. All in all, though, when we look at the Net Income from the Operating and compare that to the Net Loss of the Non-operating, we have almost covered all of the capital expenditures, which we have been reporting to you each quarter, with our ordinary income. This is a true testament to the support of our parish this past year. We are even continuing to pay down on our debt. To date, we have paid \$162,689 on our debt and are hoping we can get the balance at a manageable amount in order to pay it off quicker than anticipated.

This year, in our financials, we had a minor shortfall in our 2017 Lenten Appeal. We owed a balance of \$133, which was paid in April to the Diocese. We are currently collecting on our 2018 Appeal. Our assessment from the Diocese is \$84,000 and we have pledged to date of \$83,636. We are still below our assessment by \$364. Less than 1/3 of our parish families have participated to date. If you have made a pledge, thank you very much; if you have not yet done so, please consider giving. Any funds over our goal that we collect will be returned to the parish.

If you have had the opportunity to look around our buildings you will have seen some of the renovations we have made. We have added some walls in the Social Hall, storage to the Social Hall and storage to the Old Church. We have also made storage areas for our ministries in the Old Sacristy. We have converted one of the rooms off of the bathroom wing into a Library that can be used for a small group meeting and eventually an area to read or even borrow books. Please keep in mind that many of the renovations have been done by our many volunteers. This has helped us in trying to keep the costs down to just supplies as opposed to labor and supplies. We are continuing to make the upgrades and are currently getting the bids for the adoration chapel bathroom and for replacing the doors in the Old Church. Whether in the New Church, Old Church, Social Hall or Adoration Chapel, we want all of our parishioners to feel welcome when they come to Holy Spirit. Take a moment to walk around and see the changes that are happening within our walls.

The Fish Fry for this year was extremely profitable for the Church. We would like to acknowledge the hard work that John Ciardullo and all those who volunteered their time did in making our Lenten Fish Fry such a success. The net profit almost doubled

CHURCH OF THE HOLY SPIRIT INCOME/EXPENSE REPORT AS OF MARCH 31, 2018

last year's amount. We are so grateful to ALL of you, the volunteers and those who came out each week to eat-in or take-out. The support of our parish family and community was great to see. We would like to report the figures to you all here in this financial report (2018 to 2017).

	2018	2017
TOTAL INCOME	\$45,811.95	\$27,542.25
TOTAL EXPENSE	<u>\$23,242.36</u>	<u>\$13,606.34</u>
NET PROFIT	\$22,569.59	\$13,935.91
MEALS		
Week 1	599	432
Week 2	661	451
Week 3	736	363
Week 4	733	484
Week 5	754	395
Week 6	<u>859</u>	<u>388</u>
TOTAL MEALS SOLD	4,342	2,513

If you were at the Masses the weekend John spoke, you heard our meals this year equated to one meal served every 16.8 seconds; way to go!!!


Some people have asked about donations to the Parish, whether it is matching gifts, online giving, bequests or memorials. These next couple of notations are in regards to that topic:

1. Online Giving – you can donate via online through Parish Giving. You can find the link on our website. It is secure and we cannot access your personal information. You just set up your account and choose how you would like to donate (one-time only, recurring, etc). Please remember to include your envelope number when signing up.
2. Bequests – you can remember Holy Spirit in your will. Your financial advisor or lawyer can assist you in setting up a bequest naming Holy Spirit as the beneficiary.
3. Memorials – you can remember a loved one with a memorial at Holy Spirit. It can be as simple as a candle or flower memorial or it can be a donation of an item that the Church is purchasing.
4. Matching Gifts – some corporations will have a matching gift fund. Hershey is one such corporation. Anyone who is a current Hershey Employee or has retired from Hershey can donate to Holy Spirit and Hershey will match the donation. If you are already familiar with this program, please consider selecting Holy Spirit for a matching gift. If you are not familiar with this, please check the Finance page of our website for instructions on how to donate.

On a side note, yet financially related, the Prep Children of the Parish were collecting coins as part of their Lenten sacrifice to be donated to the Holy Childhood Association. The children returned their containers at Easter and the amount raised was \$521.73; what an awesome job our youth did!

As always, we cannot thank you enough for your stewardship of time, talent, and treasure (and this includes our youth). It is through the generosity of our parish family in giving of especially your time and talent that we can grow as a parish family. May God continue to bless each of you with all of His graces.

If you have any questions, please feel free to contact me at manager@holyspiritpalmyra.com.


Janet M. Parks