

2014~END OF YEAR REPORT~2015



Church of Saint Cecilia

Founded September 16, 1926

August, 2015

Dear Friends and Fellow Parishioners,

Great Things Are Happening!

It is time to move forward!

This past fiscal year has brought us many challenges and abundant blessings. I am grateful to the many parishioners who have offered their support and chosen to give of their time and talent and to be part of the solution!

Questions have been asked and answered...

Answers have been reviewed and corroborated...

Corroboration given has been affirmed by superiors and 3rd party experts...

It is time to move forward!

This packet of information contains

1. The end of the year financial report for the fiscal year 2014-2015
2. An overview of last year's major expenditures
3. The budget for fiscal year 2015-2016
4. A report highlighting expense reductions
5. The five year history of Offertory income by quarters

It is time to move forward!

As we prepare to celebrate the 89th Anniversary of the Founding of this great Parish, I pray that we all can learn to respect our differences, cherish our history, embrace our diversity, rely on God's protection, empty ourselves of negativity, pride and anger, open our hearts and minds to the movement and guidance of the Holy Spirit and trust in the great love our Lord, Jesus Christ has for us all! May we claim for ourselves and our Parish Family the Peace of Christ!

By practicing these characteristics and qualities of the Catholic-Christian life we can be confident as we work together to address and resolve the many challenges we face as a community of faith and truly be a Parish that meets the needs of our community!

It is time to move forward!

Great Things Are Happening!

Blessings and Peace,

1184 Newfield Avenue, Stamford, CT 06905

Phone: (203) 322-1562

E-Mail: stceciliastmfrd@optimum.net

www.stceciliastamford.org

Fax: (203) 968-1550

The Diocese of Bridgeport
 St. Cecilia Parish, Stamford
STATEMENT OF ACTIVITIES
 For 7/1/2014 through 6/30/2015

CHANGES IN UNRESTRICTED NET ASSETS

REVENUE

OFFERTORY COLLECTIONS (SUBJECT TO CATHEDRATICUM)

SUNDAY	\$ 430,280
HOLY DAY	39,579
MONTHLY	30,608
ANNUAL	0
OTHER	36,883
TOTAL OFFERTORY	<u>537,350</u>

OTHER REGULAR REVENUE

EXEMPTED	0
FUNDRAISERS	73,499
INVESTMENT INCOME	1,975
PRE-SCHOOL & CHILDCARE SERVICES	0
RELIGIOUS EDUCATION FEES	36,487
RENTAL & LEASE REVENUE	43,650
VOTIVE CANDLES	7,018
CEMETERY	0
MASS STIPEND REVENUE	9,240
TOTAL OTHER REGULAR REVENUE	<u>171,869</u>

UNUSUAL (NON-SCHEDULED) REVENUE

GIFTS & BEQUESTS - NON-RESTRICTED	20,303
GAIN (LOSS) ON SALE OF LONG LIVED ASSETS - BUILDINGS, EQUIPMENT ETC. (EXCLUDING INVESTMENTS)	0
ASSETS RELEASED FROM RESTRICTION - OPERATIONS	0
TOTAL UNUSUAL (NON-SCHEDULED) REVENUE (excluding capital projects released)	<u>20,303</u>

UNAUTHORIZED ACCOUNTS

TOTAL REVENUE	<u>732,119</u>
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EXPENSES

COMPENSATION AND BENEFITS

SALARIES & WAGES

Lay Employees	268,626
Clergy	29,267
Pastor / Administrator Allowance	250
Religious Allowance	0

Extra Priests	19,836
Deacon Expense Allowance	0
Priest Stipends	4,400
TOTAL SALARIES & WAGES	322,379
PAYROLL TAXES	
FICA	16,450
Medicare	3,847
TOTAL PAYROLL TAXES	20,297
EMPLOYEE BENEFITS	
Medical/Dental Insurance-Clergy	10,802
Pension-Clergy	4,000
Medical/Dental Insurance-Lay	14,206
Pension-Lay	21,577
Life Insurance	0
Workers Compensation	4,556
TOTAL EMPLOYEE BENEFITS	55,141
TOTAL COMPENSATION AND BENEFITS	397,817
CONTRIBUTIONS AND ASSESSMENTS	
Charitable Contributions to Organizations	35,039
Charitable Gifts to Individuals	0
Cathedraticum	40,733
School Contribution	44,728
Shortfall on ABA	0
TOTAL CONTRIBUTIONS AND ASSESSMENTS	120,500
PROFESSIONAL FEES AND INSURANCE	
PROFESSIONAL FEES	
Accounting, Bookkeeping and Temporary Office Help	1,729
Continuing Education & Development	0
Legal	0
Non-Employee Musicians and Others	9,429
Safe Environment	0
Speakers, Retreats, Workshops	1,000
TOTAL PROFESSIONAL FEES	12,158
INSURANCE	
Auto - Parish	976
Auto - Clergy	1,205
Insurance - Property, Casualty etc.	14,048
TOTAL INSURANCE	16,229
TOTAL PROFESSIONAL FEES AND INSURANCE	28,387
SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES	
SUPPLIES & EQUIPMENT PURCHASED FOR < \$2,000	
Textbook & Classroom Supplies	10,994
Food and Beverage	14,928

Catering	0
Liturgical Consumables (Bread, Wine, Candles, Votives etc.)	1,515
Liturgical Flowers and Decoration	5,582
Liturgical Missalettes & Workbooks	13,651
Liturgical Vestments, Ritual and Appointment Books	5,444
Janitorial, Office and Miscellaneous Supplies	33,981
Appliances, Equipment & Tools Expensed	450
TOTAL SUPPLIES & EQUIPMENT PURCHASED FOR < \$2,000	86,543
REPAIRS & MAINTENANCE	
Automotive	648
Building Repairs & Maintenance	97,189
Computers & Office Equipment	14,328
Outside Janitorial Services	22,664
Landscaping	37,171
Lawn Care	4,113
Snow Removal	20,945
TOTAL REPAIRS & MAINTENANCE	197,057
OTHER SERVICES AND MISCELLANEOUS CHARGES	
Subscriptions	1,538
Bank Charges	3,262
Bingo & Raffle Prizes	0
Credit Card Fees for Parishioner Contributions	0
Dues & Memberships	264
Leasing and Rentals	21,717
Other Services	16,581
Permits, Fees, Licenses	1
Postage and Delivery	1,370
Printing & Reproduction	6,862
Advertising & Promotion	555
Travel & Lodging	2,851
Bad Debt Expense	0
TOTAL OTHER SERVICES AND MISCELLANEOUS CHARGES	55,002
TOTAL SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES	338,602
UTILITIES	
COMMUNICATIONS	
Alarm Monitoring & Security	2,971
Cable TV (& Internet)	5,687
Telephone (& Internet)	1,560
TOTAL COMMUNICATIONS	10,218
POWER, FUEL & WATER	
Electric	26,589
Gas	16,898
Oil	41,072

Water & Sewer	55
TOTAL POWER & WATER	84,614
TOTAL UTILITIES	94,832
INTEREST	
INTEREST EXPENSE	0
TOTAL INTEREST	0
PROPERTY TAXES	
PROPERTY TAXES (ON PARISH OWNED PROPERTY RENTED OUT)	0
TOTAL PROPERTY TAXES	0
DEPRECIATION	
DEPRECIATION	0
TOTAL DEPRECIATION	0
UNCATEGORIZED EXPENSES	
UNCATEGORIZED EXPENSES	0
TOTAL UNCATEGORIZED EXPENSES	0
UNAUTHORIZED ACCOUNTS	2,228
TOTAL EXPENSES	982,366
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS EXCLUDING CAPITAL PROJECT ASSETS RELEASED FROM RESTRICTION	(250,247)
ASSETS RELEASED FROM RESTRICTION - CAPITAL PROJECTS	0
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	(250,247)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS	
TEMPORARILY RESTRICTED CONTRIBUTIONS	
CAPITAL CAMPAIGN PLEDGES	0
OTHER CONTRIBUTIONS	0
ESTIMATED UNCOLLECTIBLE PLEDGES	0
INVESTMENT INCOME	0
ASSETS RELEASED FROM RESTRICTION - CAPITAL PROJECTS	0
ASSETS RELEASED FROM RESTRICTION - OPERATIONS	0
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	0
CHANGES IN PERMANENTLY RESTRICTED NET ASSETS	
PERMANENTLY RESTRICTED CONTRIBUTIONS	
RESTRICTED GIFTS	0
INVESTMENT INCOME	0
INCREASE (DECREASE) IN PERMANENTLY RESTRICTED NET ASSETS	0
INCREASE (DECREASE) IN NET ASSETS	(250,247)
BEGINNING NET ASSETS	8,861,842
ENDING NET ASSETS	\$ 8,611,596



Church of Saint Cecilia

Completed Capital Projects

Location	Project	Cost
CHURCH	<i>Enhanced lighting</i>	\$5,000.00
	<i>Deep Cleaning throughout*</i>	\$2,500.00
	<i>Improvements to sound system</i>	\$2,300.00
	<i>Repairs to Organ</i>	\$4,800.00
	<i>Total</i>	\$14,600
CHURCH HALL	<i>Deep Cleaning Hall & Kitchen*</i>	\$1,000.00
	<i>Fix leaks near side doors</i>	\$3,000.00
	<i>Total</i>	\$4,000
PARKING LOT	<i>Patch repairs (contracted prior)</i>	\$22,000.00
	<i>Total</i>	\$22,000
PARISH CENTER	<i>Mold Remediation</i>	
	<i>New Flooring</i>	\$10,000.00
	<i>Testing</i>	\$600.00
	<i>Furnace Repairs</i>	\$525.00
	<i>Paint*</i>	\$500.00
	<i>Total</i>	\$11,625
RECTORY	<i>Replace Cellar Stairs*</i>	\$675.00
	<i>Replace/refinish flooring</i>	\$11,385.00
	<i>Window Coverings</i>	\$6,270.00
	<i>Initial clean-up*</i>	\$3,000.00
	<i>Wall Removal*</i>	\$650.00
	<i>Re-wiring electrical (Donated by vendor)</i>	(\$20,000.00)
	<i>Gutter Repair</i>	\$250.00
	<i>Fence/Deck Repair-Enhancement*</i>	\$5,000.00
	<i>Total</i>	\$27,230
OFFICE	<i>Network/ Work Stations</i>	\$13,042.00
	<i>Copiers (\$19,200 pd) own 10/30</i>	\$28,800.00
	<i>Total</i>	\$41,842
GROUNDS	<i>Tree Work</i>	\$8,740.00
	<i>Prune/remove dead/old plantings</i>	\$10,000.00
	<i>Repair Window Wells*</i>	\$2,500.00
	<i>Total</i>	\$21,240
ALL AREAS	<i>Grand Total</i>	\$142,537.00
	<i>*Labor provided by in house staff</i>	

The Diocese of Bridgeport
St. Cecilia Parish, Stamford

STATEMENT OF FUNCTIONAL EXPENSES BY NATURAL CLASSIFICATION
For 7/1/2014 through 6/30/2015

	COMPENSATION & BENEFITS	CONTRIBUTIONS & ASSESSMENT \$	PROFESSIONAL FEES & INSURANCE	SUPPLIES, REPAIRS, MAINTENANCE, E, & OTHER	INTEREST	PROPERTY TAXES	DEPRECIATION	UNAUTHORIZED	TOTAL
PASTORAL & LITURGICAL SERVICES	\$ 161,821	\$ 1,897	\$ 4,130	\$ 120,073	\$ 0	\$ 0	\$ 0	\$ 0	\$ 287,920
RELIGIOUS EDUCATION	47,478	0	1,000	27,488	0	0	0	0	75,967
OTHER PARISH ACTIVITIES	0	30,042	0	2,225	0	0	0	0	32,268
FUNDRAISING	188,114	88,561	24,857	284,289	0	0	0	0	585,821
ADMINISTRATIVE & GENERAL	403	0	0	(13)	0	0	0	0	390
UNCLASSIFIED OR MISCLASSIFIED	\$ 397,817	\$ 120,500	\$ 29,987	\$ 434,062	\$ 0	\$ 0	\$ 0	\$ 0	\$ 982,366
TOTAL									



Church of St. Cecilia
Proposed Budget – July 1, 2015/June 30, 2016

July 1, 2015 thru June 30, 2016
 (Proposed)

	<u>Income</u>
\$450,000	Sunday Offertory
\$ 44,000	Holy Day Offertory
\$ 36,000	Monthly Offertory ^(On Line)
\$ 37,000	Capital Restoration
<u>\$ 5,000</u>	Miscellaneous Offertory
\$572,000	TOTAL OFFERTORY
	<u>Other Regular Revenue</u>
\$ 40,000	Fundraising
\$ 20,000	Refunds/Reimbursements
\$ 1,900	Miscellaneous Income
\$ 21,000	Social Concerns/Outreach
<u>\$ 1,500</u>	Bulletin Revenue
\$ 84,400	TOTAL OTHER REGULAR REVENUE
	<u>Other Income</u>
\$ 54,000	Faith Formation Fees
\$ 16,000	Rental Income
\$ 7,100	Votive Candles
\$ 5,500	Mass Stipends
\$ 2,500	Other Miscellaneous Income
<u>\$ 19,000</u>	Gifts & Bequests
\$104,100	TOTAL OTHER INCOME
	<u>Expenses</u>
\$236,743	Salaries & Wages
\$ 30,729	Salaries - Clergy
\$ 17,000	Extra Priests
<u>\$ 3,600</u>	Priest Stipends
\$288,072	SALARIES/WAGES
	<u>Payroll Taxes</u>
\$ 18,570	FICA
<u>\$ 4,310</u>	Medicare
\$ 22,880	TOTAL PAYROLL TAXES
	<u>Employee Benefits</u>
\$ 10,802	Medical/Dental – Clergy
\$ 4,500	Pension Clergy
\$ 12,500	Medical/Dental – Lay Staff
\$ 10,404	Pension – Lay Staff
<u>\$ 4,555</u>	Workers Compensation Insurance
\$ 42,761	TOTAL BENEFITS
\$ 22,000	Outreach/Social Concerns
\$	Cathedraticum
\$ 84,300	School Subsidy
<u>\$ 1,200</u>	Shortfall - ADA
\$107,500	
	<u>Professional Fees & Insurance</u>
\$ 1,722	Accounting/Bookkeeping
\$ 1,000	Legal Fees
\$ 3,100	Non-Employee Musicians/Others
\$ 0	Safe Environment Expense
\$ 1,000	Speakers/Retreats
<u>\$ 500</u>	Professional Fees - Others
\$ 7,322	TOTAL PROFESSIONAL FEES

Continued →

Note: *Cathedraticum and School Subsidy have been combined starting July 1, 2015. These were, and now this single expense is a tax every Parish pays to the Diocese to support Diocesan Ordinary expenses.*

	<u>Insurance</u>
\$ 1,000	Parish Owned Autos
\$ 2,926	Clergy Owned Autos
<u>\$ 15,000</u>	Insurance – Property/Casualty
\$ 18,926	TOTAL INSURANCE
	<u>Supplies/Repairs/Maintenance</u>
\$ 9,500	Text Books/Study Aids
\$ 6,500	Food & Beverage – Rectory
\$ 1,500	Food & Beverage – Church Services
\$ 1,500	Food & Beverage – Church Hall
\$ 950	Food & Beverage – Religious Education
<u>\$ 0</u>	Food & Beverage – Other
\$ 19,950	
\$ 1,600	Liturgical Consumables
\$ 4,300	Liturgical Flowers
\$ 9,500	Liturgical Missalettes/Workbooks
<u>\$ 4,100</u>	Liturgical Vestments/Ritual
\$ 19,500	
	<u>Janitorial/Office/Miscellaneous Supplies</u>
\$ 17,000	Supplies – Building
\$ 6,500	Supplies – Office
<u>\$ 5,600</u>	Supplies – Other
\$ 29,100	TOTAL JANITORIAL/OFFICE/MISCELLANEOUS
\$ 450	Appliances, Equipment, Tools
\$ 450	TOTAL APPLIANCES, EQUIPMENT, TOOLS
	<u>Repairs & Maintenance</u>
\$ 600	Automobile Expense
<u>\$ 15,000</u>	Building Repairs/Maintenance
\$ 15,600	TOTAL REPAIRS & MAINTENANCE
	<u>Computers/Office Equipment</u>
\$ 0	Repairs - Computers
\$ 4,000	Software/Back Up Support
\$ 3,300	Software System
<u>\$ 1,000</u>	Computers & Office Equipment
\$ 8,300	
\$ 15,200	Outside Janitorial Services
\$ 18,000	Landscaping
\$ 1,500	Lawn Care
\$ 22,000	Snow Removal
<u>\$ 0</u>	Repairs & Maintenance – Other
\$ 56,700	
	<u>Miscellaneous</u>
\$ 1,100	Subscriptions
\$ 3,100	Bank Charges
\$ 300	Dues/Memberships
<u>\$ 15,500</u>	Leasing/Rentals
\$ 20,000	
	<u>Other Services</u>
\$ 2	Permits/Fees/Licenses
\$ 1,500	Postage & Delivery
\$ 5,500	Printing/Reproduction
\$ 1,000	Advertising
\$ 500	Travel
<u>\$ 1,500</u>	Travel & Lodging
\$ 10,002	TOTAL OTHER SERVICES

	<u>Utilities/Communications</u>
\$ 2,900	Alarm Monitoring
\$ 5,700	Cable
\$ 1,600	Telephone
\$ 28,000	Electricity
\$ 17,500	Gas
\$ 34,000	Oil
\$ 55	Utilities/Water/Sewer
\$ 89,755	TOTAL UTILITIES

\$756,818

Total Expenses

Proposed Income
\$760,500

Proposed Expenses
\$756,818



Church of Saint Cecilia

Founded September 16, 1926

Preliminary Expense Reduction and Income Increase Initiatives

Salary Expense Reductions

Employee A: termination	\$1200.00/ month
Employee B: termination	\$ 400.00/ month
Employee C: reduction	\$ 800.00/ month
Employee D: reduction	\$ 416.00/ month
	<hr/>
	\$2816.00/ month

Gross savings of **\$33,792.00** / year

Non-Recurring Salary Expenses:

\$10,000.00 paid out as severance to former employees

Staff Concessions: to assist with expense stabilization and income increase

No cost of living increase

\$3000.00 yearly Pastor's Allowance being added to on-line contributions

\$2080.00 yearly from Staff members added to on-line giving

Other concessions being determined and discerned by staff members

School and Faith Formation (eventually ALL) Families:

- Create and publish minimum standards for what constitutes an 'active' parishioner
- Stress advantages of being so classified
- Arrive at minimum levels of contributions of time, talent and treasure
- Potential increase of **\$75,000** in offertory income/ year

Other Expense Reductions (already reported)

- Elimination of subscription materials made available to parishioners
 - o Savings of **\$3,553**/ year
- Elimination of coffee and after Masses
 - o Savings of **\$4,000**/ year

Evaporating Expenses

- As of October, 2015 the copiers will be paid in full resulting in a reduction of **\$19,200** in expenses

Create a Fundraising Task Force and a Committee to oversee Hall Rentals

Investigate Increased Revenue Campaigns

Projected Expense Reductions (to date): **\$70,545.00**

Income Increase for present fiscal year: **\$5,080 (confirmed) \$75,000 (potential)**

***No ONE is asked to do more than they are able.
HOWEVER,
Every One is responsible for doing what they CAN!***

St Cecilia Parish

Monthly, Quarterly, Yearly Comparison Report: Sunday 01/01/ 2012-12/31/2015

	2012	2013	2014	2015	Overall %
Jan	\$43,690.00	8.21% \$34,782.00	7.28% \$39,770.00	8.37% \$33,668.00	13.26% 8.74%
Feb	\$42,656.00	8.02% \$35,107.00	7.35% \$35,947.00	7.56% \$29,390.00	11.58% 8.23%
Mar	\$41,411.49	7.78% \$48,266.00	10.11% \$48,108.00	10.12% \$44,371.00	17.48% 10.48%
1st QTR subtotal	\$127,757.49	24.01% \$118,155.00	24.74% \$123,825.00	26.05% \$107,429.00	42.32% 27.44%
Apr	\$67,398.00	12.67% \$36,241.00	7.59% \$38,561.00	8.11% \$38,522.00	15.18% 10.39%
May	\$35,260.00	6.63% \$36,254.00	7.59% \$35,598.00	7.49% \$40,817.00	16.08% 8.51%
Jun	\$36,315.00	6.83% \$42,549.59	8.91% \$44,150.43	9.29% \$32,333.00	12.74% 8.93%
2nd QTR Subtotal	\$138,973.00	26.12% \$115,044.59	24.09% \$118,309.43	24.89% \$111,672.00	44.00% 27.84%
Jul	\$51,475.00	9.67% \$34,925.00	7.31% \$34,221.00	7.20% \$26,289.00	10.36% 8.45%
Aug	\$34,316.00	6.45% \$32,813.00	6.87% \$40,564.00	8.53% \$8,410.00	3.31% 6.68%
Sep	\$46,415.00	8.72% \$44,917.00	9.41% \$38,402.00	8.08% \$0.00	0.00% 7.46%
3rd QTR Subtotal	\$132,206.00	24.85% \$112,655.00	23.59% \$113,187.00	23.81% \$34,699.00	13.67% 22.59%
Oct	\$37,521.00	7.05% \$36,042.00	7.55% \$36,275.00	7.63% \$20.00	0.01% 6.32%
Nov	\$35,299.00	6.63% \$37,083.00	7.77% \$41,970.00	8.83% \$0.00	0.00% 6.58%
Dec	\$60,330.00	11.34% \$58,528.00	12.26% \$41,798.00	8.79% \$0.00	0.00% 9.24%
4th QTR Subtotal	\$133,150.00	25.02% \$131,653.00	27.57% \$120,043.00	25.25% \$20.00	0.01% 22.13%
Grand Totals	\$532,085.49	100.00% \$477,507.59	100.00% \$475,364.43	100.00% \$253,820.00	100.00%