

**ST. MARTIN de PORRES PARISH
118 CEDAR VALLEY ROAD
POUGHKEEPSIE, N.Y. 12603**

November 19, 2017

Dear Parishioners,

I am pleased to present our annual fiscal report. As in the past, the report is an expression of your generosity to the needs of our parish, our Archdiocese and our Universal Church. I am also very grateful to your thoughtful response to our increased offering appeal and as I know you will be to the Archdiocesan major fund raiser, "Renew and Rebuild". This campaign will enter into its public phase in early 2018. We are blessed to have a faithful and loving parish community where we are able to witness in Word and Sacrament to the Lord each Sunday and every day of the year.

I am most grateful to Bill Kennedy, our Finance Council and Parish Council for their wisdom and support. Bill and our staff in the rectory, school, religious education and in all of our parish ministries make my role as your pastor a Blessing. I know that you join with me in expressing your gratitude to all of our devoted and dedicated staff who serves us so well.

Father Abraham, Fr. Bancroft and our Deacons join me in wishing you and your families a Happy Thanksgiving. May we continue to be faith filled stewards of all that has been given to us. May we continue to rejoice in all that we have and all that we will receive so that we may be aware of the needs of those in our parish, our community and our world.

Most Gratefully yours in Christ,
Msgr. James P. Sullivan
Pastor

ANNUAL SPIRITUAL REPORT

AVERAGE SUNDAY MASS ATTENDANCE (THIRD/FOURTH SUNDAY OF OCTOBER EACH YEAR)

	2017	2016	2015
5:00 PM	401	403	402
7:30 AM	189	233	219
9:30 AM	404	434	403
11:30 AM	354	396	406
5:00 PM	<u>288</u>	<u>292</u>	<u>285</u>
TOTAL	1636	1758	1715

	2017	2016	2015
BAPTISMS	88	54	73
MARRIAGES	20	10	16
FUNERALS	53	66	70
BURIALS AT CALVARY CEMETERY	37	33	36
LECTORS MEN	25	24	23
LECTORS WOMEN	13	18	14
EUCCHARISTIC MINISTERS MEN	33	39	31
EUCCHARISTIC MINISTERS WOMEN	48	48	51
NUMBER OF CHILDREN IN SCHOOL	452	430	452
NUMBER OF CHILDREN IN RELIGIOUS EDUCATION	547	588	548
NUMBER OF ADULTS IN SACRAMENTAL PREPARATION PROGRAMS	550	590	516
NUMBER OF CHILDREN IN BASKETBALL PROGRAM	584	530	586
NUMBER OF SHUT-INS VISITED REGULARLY	101	87	70

ANNUAL FINANCIAL REPORT FOR FISCAL YEARS ENDING AUGUST 31, 2017 AND 2016

CHURCH ACCOUNT

	<u>2017</u>	<u>2016</u>
ORDINARY INCOME		
SUNDAY AND HOLY DAYS	\$ 971,542	\$ 981,221
INTEREST AND DIVIDENDS	74,318	64,785
CAPITAL IMPROV. RENOVATIONS	117,162	108,094
CHARITABLE COLLECTIONS	-0-	-0-
ADMIN. CALVARY CEMETERY	-0-	-0-
BEQUEST AND DONATIONS	15,066	27,360
CARDINAL APPEAL REBATE	<u>6,073</u>	<u>11,082</u>
TOTAL ORDINARY INCOME	<u>\$1,184,161</u>	<u>\$1,192,542</u>
EXTRAORDINARY INCOME		
	-0-	-0-
TOTAL INCOME	<u>\$1,184,161</u>	<u>\$1,192,542</u>

CHURCH ACCOUNT

	<u>2017</u>	<u>2016</u>
ORDINARY EXPENSES		
CHURCH, RECTORY & CENTER	\$ 738,524	\$ 749,206
ARCHDIOCESAN TAX	84,805	74,681
ARCHDIOCESAN SCHOOL TAX	21,109	21,109
CAPITAL IMPROV. RENOVATION	37,389	2,339
CHARITABLE DISTRIBUTION	-0-	-0-
TOTAL ORDINARY EXP	<u>\$ 881,827</u>	<u>\$ 847,335</u>
EXTRAORDINARY EXPENSES		
SCHOOL SUBSIDY	-0-	-0-
RELIGIOUS ED. SUBSIDY	7,500	10,000
INTEREST ON LOAN	510	3,049
LOAN PAYMENTS	68,000	66,000
LOAN TO CEMETERY	-0-	-0-
RESERVE FUNDS CHANGE	<u>125,000</u>	<u>250,000</u>
TOTAL EXPENSES	<u>\$1,082,837</u>	<u>\$1,176,384</u>
CHANGE IN FUNDS	<u>\$ 101,324</u>	<u>\$ 16,158</u>

SCHOOL ACCOUNT

	<u>2017</u>	<u>2016</u>
ORDINARY INCOME		
TUITION SCHOOL	\$ 1,564,950	\$ 1,598,575
SALE OF BOOKS/SUPPLIES	60,808	54,271
OTHER FEES	67,247	97,801
NYS MANDATED SERVICES	246,224	289,022
SCHOOL ACTIVITIES NET INCOME	132,000	139,668
DONATION AND GRANTS	110,508	113,563
OTHER INCOME	<u>1,592</u>	<u>1,003</u>
TOTAL ORDINARY INCOME	<u>\$ 2,183,329</u>	<u>\$ 2,293,903</u>
EXTRAORDINARY INCOME		
BEQUESTS-SCHOLARSHIP FUND	-0-	-0-
TOTAL INCOME	<u>\$ 2,183,329</u>	<u>\$ 2,293,903</u>

SCHOOL ACCOUNT

	<u>2017</u>	<u>2016</u>
ORDINARY EXPENSES		
ADMINISTRATIVE	\$ 286,379	\$ 308,448
INSTRUCTION	1,341,280	1,394,985
PROPERTY/GENERAL INS.	45,462	45,413
OPERATION/MAINTENANCE	<u>313,670</u>	<u>307,692</u>
TOTAL ORDINARY EXPENSES	<u>\$ 1,986,791</u>	<u>\$ 2,056,538</u>
EXTRA ORDINARY EXPENSES		
EARLY RETIRE PAYMENT	-0-	124,614
PARISH SUBSIDY	-0-	-0-
TOTAL EXPENSES	<u>\$ 1,986,791</u>	<u>\$ 2,181,152</u>
CHANGE IN FUNDS	<u>\$ 196,538</u>	<u>\$ 112,751</u>

RELIGIOUS EDUCATION

	<u>2017</u>	<u>2016</u>
INCOME		
TUITION, FEES	\$ 72,375	\$ 71,139
PARISH SUPPORT, OTHER	<u>9,542</u>	<u>18,177</u>
TOTAL INCOME	<u>\$ 81,917</u>	<u>\$ 89,316</u>

RELIGIOUS EDUCATION

	<u>2017</u>	<u>2016</u>
EXPENSES		
ADMINISTRATIVE	\$ 60,188	\$ 62,299
BOOKS, FEES, OTHER	<u>23,183</u>	<u>44,100</u>
TOTAL EXPENSES	<u>\$ 83,371</u>	<u>\$ 106,399</u>
CHANGE IN FUNDS	<u>\$ (1,454)</u>	<u>\$ (17,083)</u>

CALVARY CEMETERY

	<u>2017</u>	<u>2016</u>
INCOME		
SALE OF PLOTS/NICHES	\$ 12,040	\$ 20,230
INTERMENT FEES	25,500	23,250
FOUNDATION FEES	6,750	4,600
ANNUAL CARE FEES	200	-0-
INTEREST/DIVIDENDS ON INVEST	12,268	5,860
INGRAVING FEES FOR COLUMBARIUM	200	1,100
RENTAL INCOME & MISC	<u>11,550</u>	<u>13,320</u>
ORDINARY INCOME	<u>\$ 68,508</u>	<u>\$ 68,360</u>
EXTRAORDINARY INCOME		
PERPETUAL CARE FUND	5,070	10,506
TOTAL INCOME	<u>\$ 73,578</u>	<u>\$ 78,866</u>

CALVARY CEMETERY

	<u>2017</u>	<u>2016</u>
EXPENSES		
SALARIES & FRINGE BENEFITS	\$ 15,666	\$ 15,326
OFFICE, MISC, CHURCH ADMIN.	59,618	2,999
CONTRACTED GROUND MAIN.	39,935	26,826
GROUNDS & GENERAL MAIN.	2,072	373
PROP. & GEN INSURANCE	<u>2,504</u>	<u>1,974</u>
TOTAL ORDINARY EXPENSES	<u>\$ 119,795</u>	<u>\$ 47,498</u>
EXTRAORDINARY EXPENSES		
TRANSFER TO PERPETUAL CARE FUND	5,070	10,583
CAPITAL IMPROVEMENT	-0-	-0-
TOTAL EXPENSES	<u>124,865</u>	<u>58,081</u>
CHANGE IN FUNDS	<u>\$ -51,287</u>	<u>\$ 20,785</u>

NOTES

CHURCH

1. Sunday and Holy Days offerings this year were \$9,679 lower than last year. The average weekly offering was \$18,684.
2. Interest and dividend income primarily represents \$60,597 on an endowment currently on deposit with the Archdiocese of New York. The balance of \$ 13,721 represents income on other invested funds.
3. Charitable Contributions represents the special collections requested by Archdiocese with proceeds sent to the Chancery.
4. Capital Improvement renovations funds have been used to make upgrades to the Church and Parking Lot.
5. Church, Rectory and Center expenses represents the priests' and lay personnel salaries and benefits, heating and electricity, household expenses, insurance, maintenance and repair expenses and office expenses.
7. There was no school subsidy from the parish again this year, primarily due to increased income from school activities and donations, primarily from the Parents School Association.
8. The Archdiocesan School Tax is a tax to be used for regional schools. Our assessed amount was \$21,109. This is a reduced rate because we have a parish based school.
9. Notes Receivable due from Archdiocese is \$1.575 million.
10. Increase contingency reserve represents our funds held for future capital improvements and unforeseen events.
11. CYO Basketball expenses included over \$21,000 in donations to the parish and school.

SCHOOL

1. Cost per student was \$4,620. Of this, \$3,639 comes from tuition. The student population at the end of school year 2016-2017 was 430, the same as last year.
2. School activities income-net represents the income generated from the After School program, Cafeteria and other classroom student activities.
3. Donations from the Parent School Association and *SCRIPT* amounted to \$108,552 this year. This was a contributing factor in tuition rates only increasing by \$25 this year. We strive to keep tuition cost as low as possible so hopefully everyone who would like to provide their children with a Catholic education may do so.
4. During the year the School did not receive any bequests from individuals for the scholarship fund. The fund is for parents who wish for their child to obtain a Catholic education but are financially unable to meet the tuition payments. Details on how this program is administered are provided through the school.

CEMETERY

For the year 2016-2017 there were 37 burials. We sold 7 plots and 3 niches.

OTHER

Our current investment market value of securities held increased by \$ 79,818 for the year ending August 31, 2017. It is the parishes' policy that we maintain a 60% stock and 40% fixed ratio related to our investment.

2017 CARDINAL'S CAMPAIGN

The total amount pledged was \$178,256 compared to an assessment of \$154,500. Sixty percent (60%) of the excess paid will be returned to the parish.

James P. Sullivan

Msgr. James P. Sullivan
Pastor

William Kennedy

William Kennedy
Chairman, Finance Council