

# *the Victory Voice*

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## **Our Lady of Victory Annual Report**

Dear Parishioners,

Thanks to your generosity and the careful management of our resources, we ended the last fiscal year with income exceeding expenses by more than \$115,768. However, \$70,984 of the surplus was due to a diocesan-mandated change in accounting procedures regarding the reporting of Gala revenues and expenses. Therefore, the net surplus was \$44,784. Our Finance Council then approved to use this surplus, plus an additional \$35,216 to reduce our debt balance.

During this past fiscal year the Parish has maintained its good financial position even though envelope giving has been decreasing in the last couple of years. Although salaries have increased to stay competitive, allowing school and parish to hire and retain qualified employees, we have maintained strong fiscal responsibility with regard to other expenditures. There were some extraordinary expenditures this year as well: (1) The rectory roof; (2) The parking lot repairs, including sealing and striping; and (3) The reduction of current debt by \$100,000.

The next fiscal year will be a challenge. We have budgeted an increase in offertory giving, even though Parish membership has remained constant. We also have increased anticipated expenditures. One major expense already in progress and may be complete by the time you read this annual report. We are replacing approximately 2/3 of the school roof, an expense that will require additional debt. We have in place a promissory note to borrow as required for this repair. We, also, are obtaining quotes for necessary repairs of the Church's stained glass windows. If feasible, we would like to begin this work late next spring or early summer.

Great things have happened in the Parish since our last report. Let us share the Good News of what God can do through the prayers, planning, commitment, and generosity of our parish members. God bless us all!

*Mgr. James Parizek*

Please see pages 4 & 5 for additional information and a summary of the Liturgical Survey

*Sunday Masses: Saturday 4:30 pm, Sunday 7 am, 9 am & 11 am. Weekday Masses: 7:30 am Monday - Friday, 8 am Saturday*

# Our Lady of Victory Annual Report

## *The Financial Picture*

INCOME STATEMENT FISCAL YEAR 07/01/14—06/30/15

### INCOME

<u>Parish</u>		<u>School</u>	
Envelopes/Offertory	\$1,113,994	Tuition and Fees	\$1,569,344
Building Fund/Facility Rentals	\$ 52,744	Transfer from Parish	\$ 440,109
Fundraising/Fees/Misc and			
Transfer from Foundation	\$ 46,777	Gala/Grants/Misc	\$ 134,238
Total	\$1,213,516	Total	\$2,143,691
<b>GRAND TOTAL INCOME</b>			<b>\$3,357,207</b>

### EXPENSES

<u>Parish</u>		<u>School</u>	
Operations/Buildings	\$ 369,020	Salaries & Benefits	\$1,808,686
Elementary School Transfer	\$ 440,109	Instructional Expense	\$ 91,537
Activities/Ministries	\$ 171,152	Administration	\$ 114,403
High School Assessment	\$ 117,468	Plant Operations	\$ 129,066
Total	\$1,097,748	Total	\$2,143,691
<b>GRAND TOTAL EXPENSES</b>			<b>\$3,241,440</b>

Surplus before Adjustments	\$ 115,768
Applied to Mortgage	\$ 80,000
Adjustment for Previous Gala	\$ 70,984
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ (35,216)</b>

<i>State of the Parish</i>	Ending 6/30 Year 2012	Ending 6/30 Year 2013	Ending 6/30 Year 2014	Ending 6/30 Year 2015	Ending 6/30 Year 2016(Budget)
Adult Envelopes	\$ 990,045	\$ 1,037,750	\$ 1,049,213	\$ 1,041,822	\$ 1,090,000
Parish Receipts	\$ 1,156,481	\$ 1,215,563	\$ 1,234,672	\$ 1,213,516	\$ 1,255,800
Parish Expenses	\$ 1,056,263	\$ 1,113,553	\$ 1,102,390	\$ 1,097,748	\$ 1,245,036
Applied to Mortgage	\$ 100,000	\$ 100,000	\$ 100,000	\$ 80,000	\$
Adjustments for Previous Gala				\$ 70,984	\$ 87,500
	\$ 218	\$ 2,010	\$ 32,282	\$ (35,216)	\$ (76,736)

Detailed financial statements are available at the parish office. Members of the staff or Finance Council are happy to answer questions about the condition of the parish.

Finance Council: Msgr. Parizek, Pastor; Charlie Jones, Lay Director; Judy Johnson, Lay Director;  
Bob Briggs; Bernie Mack; Rick Willows; Molly Crosby, Board of Education Representative;  
Matt Osen, Pastoral Council Representative.