

Dear Parishioners:

We are pleased to present this summary for the fiscal year ended June 30, 2016. Detailed financial statements for fiscal year 2015-16 and the budget for fiscal year 2016-17, approved by the Parish Council, can be found on our website, [www.stleonardlouisville.org](http://www.stleonardlouisville.org) under the heading "Administration". If you do not have access to a computer, you can contact the parish office and we will send you a printed copy.

A summary of the year ended June 30, 2016:

	<u>Total</u>	<u>Parish</u>	<u>School</u>	<u>Capital</u>
Revenue	\$1,817,692	\$671,207	\$1,099,863	\$46,622
Expense	<u>(\$1,787,349)</u>	<u>(\$521,980)</u>	<u>(\$1,188,658)</u>	<u>(\$76,711)</u>
<b>Fiscal Year Net Cash Flow</b>	<b><u>\$30,343</u></b>	<b><u>\$149,227</u></b>	<b><u>(\$88,795)</u></b>	<b><u>(\$30,089)</u></b>

The following is a list of major capital expenditures:

**Funded by Donations:**

Rear Parking Lot Resurfacing	\$38,703	
Family Life Center A/C Unit	20,075	
Bell Tower Overhaul	3,900	Balance due - 50% paid in prior year
Cafeteria Convection Oven	4,986	

**Funded by Parish:**

Church Carpet Upgrade	3,836
Parish Office Furnace	2,710
Gutters	2,500
<b>Total</b>	<b><u>\$76,710</u></b>

Our sources of operating income and expense were as follows:

**Operating Income**

Collections	\$493,721
Donations	\$56,943
Fundraising Activities	\$99,361
Tuition & Fees	\$650,608
Subsidies & Grants	\$195,839
Rental Income	\$4,331
Auxiliary & Program Income	\$173,135
Expense Recoveries (mainly, SFR reimb)	\$97,132

**Operating Expenses**

Payroll & Related	\$1,137,289
Rectory Supplies & Expense	\$20,350
Other Supplies & Services	\$81,261
Activities	\$13,279
Instructional Supplies	\$42,099
Plant & Grounds	\$205,938
Assessments & Grants	\$115,579
Auxiliary & Program Expenses	\$95,852

Statistics for the fiscal year ended 2016:

Total Registrations (Households)	358
New Families	17
Baptisms	12
First Communion	13
Confirmations	15
Weddings	1
Funerals	14
Number of School Students (K-8)	143
Number of Preschool Students	19

Weekend collections, envelope and loose cash, totaled approximately \$494,000. This is approximately \$8,000 less than we had budgeted and \$18,500 less than prior year. Included below is a chart of giving for last fiscal year which shows that over forty-three percent of our families (155 out of 358) contributed less than \$200. While every donation is greatly appreciated and we understand that some of our members are in nursing homes or live only on their social security or some other restricted income, I ask you to please consider increasing your donation. Fortunately, we were able to reduce our cost base resulting in positive cash flow for the year ended June 30, 2016 which helped improve our overall financial picture. Our costs continue to rise annually and we need increased revenue to keep us strong financially. Some parishioners are paying tuition for one or more children to attend our school. For those parents, I need to remind you that over \$1,300 from each weekend parish collection is needed to cover school costs which allows us to maintain a reduced tuition rate to our parish families.

<b>Gift Range</b>	<b># of contributors</b>	<b>% of contributors</b>
\$0.00 - \$0.00	109	30.4%
\$0.01 - \$200.00	46	12.8%
\$200.01 - \$500.00	30	8.4%
\$500.01 - \$1,000.00	53	14.8%
\$1,000.01 - \$2,000.00	55	15.4%
\$2,000.01 - \$5,000.00	45	12.6%
\$5,000.01 - \$10,000.00	15	4.2%
\$10,000.01 - \$22,000.00	5	1.4%

I would also like to take this opportunity to ask you to consider including Saint Leonard in your will. As we noted in prior year financial reports, several donations, by estates, or gifts in memory of loved ones, have had a significant positive impact on our financial situation. These generous gifts have enabled us to weather historical financial challenges.

Thank you for your continued contributions of Time, Talent, and Treasure.

Father BJ Breen

Please contact Teresa Riggs, Finance Committee Chair, if you have questions regarding this financial report.