

FINANCIAL STATEMENT TERMINOLOGY

Some terminology may assist in understanding the financial statement.

Receipts

- **Collection Revenue** The entire Sunday offertory and Holy Day collections, as well as any rebate available from the Annual Catholic Appeal.
- **Education Revenue** What families pay for the books used in religious education, tuition to St. Cecilia Catholic School, and other fees associated with the school and religious education programs. These include Crusader Care before and after school care, bus fees, confirmation retreat fees, uniform sales, and grant receipts.
- **Fundraising Revenue** Proceeds of fundraising events benefiting the parish and school.
- **Gifts** Special large gifts received outside the Sunday Mass. This includes monetary gifts to the school or parish, Mass intentions donations, or gifts for special liturgical events such as weddings and funerals.
- **Other Revenue** Includes proceeds from Adult Spiritual Enrichment Events, interest on funds deposited at the Archdiocese for future projects, rental income of Conger Hall, votive candle collections and the sale of books and religious articles.

Expenses The ordinary operating costs of running the parish

- **Salaries & Benefits** Salaries are based on an Archdiocesan scale. Benefits are mandated by the Archdiocese. Include medical, dental, vision, life, disability, long-term care, worker's compensation coverage and pension contributions.
- **Supplies** A multitude of items: School and PREP classroom supplies, missalettes, music/choir supplies, Sunday envelopes, postage, copier paper and toner, envelopes, library materials, candles, altar wine and hosts, food and serving supplies for school and parish, etc.
- **Program expenses** Such costs as sacramental preparation supplies and books, continuing education for the pastor, teachers and religious educators, the cost of speakers for the Lenten Mission series and other events, swimming lesson fees and other outside-the-classroom learning activities of the school, etc.
- **Operations and Maintenance** Covers all parish property, including the church, hall, faith center and the rectory. Repairs, maintenance and cleaning costs. Lawn and grounds maintenance, organ and piano tuning, state required fire systems monitoring, etc.
- **Contracted Services** Property and liability insurance, professional and technical services, placement of sign on High School Road, copy machines, school uniforms, etc.
- **Interest Expense** Paid on the line of credit taken out to cover cash flow shortages.
- **Other Expense** Includes the cost of fundraising events, our gifts to others such as Simbang Gabi, bank fees, the cost of printing the weekly bulletin, licenses and permits, advertising, etc.
- **Utilities** The same as at a private home but, includes electricity, propane, water/sewer, trash disposal, telephones, cable and internet for the church, rectory, faith center and hall.

(Continued on reverse)

- **Travel/Bus Maintenance** The cost of gasoline and repairs for the school bus, ferry tickets and mileage reimbursements.
- **Appreciations** This includes parish socials and gifts.
- **Diocesan Assessments** Our support to the Archdiocese to support the overall mission of the Church in Western Washington.

Surplus/ (Deficit) Net parish and school operations. Surplus is revenue in excess of expenses; deficit is expenses in excess of revenue.

- **Loan Payments** on the Line of Credit.
- **Capitalized Expenses** are the new preschool playground equipment and drainage project to the north of the church which was completed in the fall of 2013.

Adjusted Surplus/ (Deficit) Net parish and school operations adjusted for cash expenditures that are not considered operating items. Adjustments include the loan payments on our line of credit and the drainage work done to the north of the church.

If you have any questions, do not hesitate to contact the parish office at 842.3594 and ask to speak with RuthAnne.