

Diocese of Richmond

Rev. Michael G. Boehling
Vicar General
Moderator of the Curia
Vicar for Vocations

October 12, 2018

Rev. James Begley
Our Lady of Lourdes
8200 Woodman Road
Richmond, VA 23228

Dear Fr. Begley:

The Office of Finance has reviewed the Annual Report for your parish. Thank you for sending the report timely. I trust you will be sharing this information with the people of your parish.

The parishioners of Our Lady of Lourdes continue their financial support of the various programs and ministries of the parish. This financial report reflects the financial commitment of your parishioners, as well as the fine financial oversight you have rendered during the year.

Thank you for your pastoral leadership.

Sincerely in Christ,

A handwritten signature in cursive script that reads "Rev. Michael G. Boehling".

Very Reverend Michael G. Boehling
Vicar General and Moderator of the Curia

MGB/mmh

**DIOCESE OF RICHMOND
ANNUAL REPORT
FISCAL YEAR 2017 - 2018
(FROM July 1, 2017 through June 30, 2018)**

PARISH RECEIPTS

Parish Receipts for General Church Support:

(A/C#)

1 Sunday & Holyday Collection	4300.01	145,889.84
2 Sunday & Holyday Collection	4301.01	569,107.17
3 Additional Parish Collections	4302.01	7,110.00
4 Stole Fee	4309.01	4,250.00
5 Votive Stands	4310.01	3,173.00
6 Refunds & Overpayments	4311.01	
7 Net Fundraising, Entertainment, Benefits	4312.01	38,863.41
8 Legacies	4313.01	
9 Rental Income	4315.01	1,550.00
10 Interest Income	4316.01	154.54
11 Dividend Income	4317.01	13,763.66
12 Net Bingo Proceeds	4318.01	
13 Net Revenue from Preschool Operations	4335.01	
14 Columbarium and/or Cemetery income	4338.01	
15 Fees Income	4339.01	1,469.04
16 Debt Reduction Collection	4347.01	106,218.50
17 Collection for School Purposes	4348.01	
18 Catholic Virginian	4349.01	1,962.00
19 Collection for Religious Education	4350.01	
20 Net Revenue from Publications Sold	4351.01	
21 Capital Gain <Loss> on Investments	4364.01	
22 Contributions for Designated Use (attach list)	4365.01	150,980.42
23 Sale of Parish Equipment	4366.01	
24 Sale of Parish Real Estate	4367.01	
25 Miscellaneous		2,883.28

TOTAL RECEIPTS SUBJECT TO CATHEDRATICUM TAX

1,047,374.86

Parish Receipts Exempted from Cathedraticum:

27 Exempted Capital Campaign Collection (attach required letter)	4346.01	
28 Parish Charities (complete attached schedule)	4352.01	12,808.35
29 Insurance Claims Proceeds	4319.01	3,000.00
30 Specific Exemption from Bishop (attach required letter)	4360.01	

TOTAL RECEIPTS EXEMPTED FROM CATHEDRATICUM TAX

15,808.35

SUBTOTAL - ALL PARISH RECEIPTS

1,063,183.21

**DIOCESE OF RICHMOND
ANNUAL REPORT
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PARISH RECEIPTS CONTINUED

Diocesan Collections

31 Haiti Ministry Income	4345.01	
32 World Missions (Propagation of the Faith)	4372	2,126.00
33 Campaign for Human Development	4373	658.00
34 Catholic Charities	4374	2,664.00
35 Respect Life	4375	884.00
36 Overseas Relief (Bishop Relief)	4378	
37 Holy Father (Peter's Pence)	4380	2,086.00
38 Missionary Co-Operative Plan	4384	
39 Retired Religious	4385	4,980.00
40 Catholic Home Missions Appeal	4386	
41 Miscellaneous Diocesan Collections	4387	34,723.50
42 Diocesan Appeal- Loose Change/Cash	4388	
<u>Rice Bowls</u>		<u>2,166.64</u>

TOTAL DIOCESAN COLLECTIONS 50,288.14

Special Transactions

43 Parish sponsored activity fees forwarded (must match expense line 76)	4337.01	
44 Subsidies received from Diocese/Mission Co-ops/Grant Revenue	4362.01	1,400.00
45 Unrealized Gains/Losses on Investments	4363.01	45,374.53
46 Annual Appeal- Parish Share	4361.01	17,342.69
47 Living Our Mission Campaign - Parish Share	4359	

TOTAL SPECIAL TRANSACTIONS 64,117.22

TOTAL RECEIPTS SUBJECT TO CATHEDRATICUM TAX (from page 3) 1,047,374.86

TOTAL RECEIPTS EXEMPTED FROM CATHEDRATICUM TAX (from page 3) 15,808.35

Total Receipts for Year	<u>1,177,588.57</u>
Amount Borrowed During Year	
Beginning Cash Balance - Checking 7/1/17	<u>5,874.71</u>
Transfer from Savings (Decrease in Non Checking Assets)	<u>89,148.95</u>
Change in Payables (Increase/(Decrease))	<u>(22,150.14)</u>

GRAND TOTAL 1,250,462.09

CATHEDRATICUM COMPUTATION

CATHEDRATICUM TAX:

1-26 Ordinary Parish Operating Receipts	<u>1,047,374.86</u>
Add: Catholic Community Foundation Endowment Withdrawals	
Less: Parish debt paid from taxable funds	<u>176,660.45</u>
Less: Parish Funds Transferred to Catholic Community Foundation for Endowment	
Net taxable receipts	<u>870,714.41</u>
Calculated effective tax rate of Cathedraticum	<u>9.57%</u>
TOTAL FISCAL 17-18 CATHEDRATICUM TAX DUE	<u>83,300.01</u>

NOTE: Attach copy of Bishop's letter for any amounts listed on lines 27 and 30.

Progressive Rate Schedule - Taxable Receipts of:			
< \$50,000	4.00%	\$500,001-\$1,000,000	10.50%
\$50,001-\$100,000	7.50%	\$1,000,001-\$2,500,000	10.50%
\$100,001-\$250,000	9.50%	> \$2,500,000	10.50%
\$250,001-\$500,000	9.75%		

DIOCESE OF RICHMOND
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PARISH EXPENDITURES

Personnel Costs:

1 Stipend - clergy	5105	57,150.50
2 Stipend - extra clergy	5106	3,200.00
3 Priest retirement	5110	17,633.40
4 Priest auto assessment	5111	8,840.00
5 Priest medical and dental costs	5112	35,435.40
6 Priest gym membership	5113	
7 Priest disability insurance	5114	
8 Priest/Deacon retreat costs	5115	1,850.58
9 Priest/Deacon continuing education	5116	898.05
10 Seminarian costs	5120	1,635.06
11 Salary - religious personnel	5125	
12 Religious medical and dental costs	5126	
13 Religious FICA	5127	
14 Religious continuing education	5128	
15 Religious housing allowance	5129	
16 Religious car allowance	5130	
17 Religious retreat costs	5131	
18 Religious retirement	5132	
19 Lay salary	5141	278,680.91
20 Employer FICA tax	5175	22,210.98
21 Lay medical and dental insurance	5176	25,850.40
22 Lay retirement	5177	19,825.14
23 Lay disability insurance	5178	
24 Worker's compensation insurance/unemployment expenses	5179	
25 Lay continuing education	5180	40.00
26 Employee Assistance Plan	5181	1,372.46
27 Reimbursed shared personnel expenses (for clustered parish use only)	5184	

TOTAL PERSONNEL COSTS:

474,622.88

Non-Personnel Costs:

28 Auto travel costs	5209	10,008.73
29 Utilities	5229	57,775.34
30 Rectory costs	5245	19,307.93
31 Worship expenses	5265	12,541.24
32 Repairs and maintenance	5309	108,077.46
33 Office supplies	5311	11,320.29
34 Supplies-miscellaneous	5312	5,201.99
35 Paper products	5313	
36 Bookkeeping services	5314	
37 Collection envelopes	5315	6,894.60
38 Copying costs	5316	
39 Printing costs	5317	
40 Postage costs	5318	2,062.57
41 Parish directory	5319	
42 Dues and subscriptions	5320	493.85
43 Books and periodicals	5321	2,322.91
44 Gifts and contributions	5322	
45 Professional services	5323	5,189.00
46 Depreciation	5324	
47 Real estate taxes	5325	
48 Personal property taxes	5326	
49 Workshops attended	5330	1,626.66

**DIOCESE OF RICHMOND
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(FROM July 1, 2017 through June 30, 2018)**

PARISH EXPENDITURES CONTINUED

50 Workshops held	5331			
51 Other expenses	5371	14,178.24		
52 Pastoral council	5375			
53 Finance council	5380			
54 Christian education	5385	1,893.64		
55 Justice and peace	5395	13,934.16		
56 Parish community life	5410	2,293.19		
57 Youth ministry	5420	10,878.13		
58 Young adult ministry	5430			
59 Lay formation	5440	662.96		
60 Reimbursed shared parish expenses (for clustered parish use only)	5450			
61 Columbarium/Cemetery expense	5470			
62 Miscellaneous		4,824.99		
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TOTAL NON-PERSONNEL COSTS:				
				291,487.88
Assessments/Collections/Fees Forwarded:				
63 Cathedraicum	5601.01	78,639.00		
64 Self insurance assessment	5602.01	15,673.45		
65 Catholic Virginian assessment	5603.01	11,154.00		
66 Parish Sharing Assessment	5606.01	76,145.00		
67 Madonna House Hospitalization assessment	5613.01	300.17		
68 Collections forwarded	5615	50,288.14		
69 Monies forwarded to Haiti	5620			
70 Miscellaneous				
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TOTAL ASSESSMENTS/COLLECTIONS/FEEES FORWARDED				
				232,199.76
SUBTOTAL ALL EXPENDITURES (including total personnel costs from page 5)				
				998,310.52
71 Interest payments on debt	5632.01		12,619.79	
72 Capital improvements (attach list)				
73 Principal portion of debt paid			231,859.93	
74 Parish sponsored activity expense	5460			
75 Total Expenditures			1,242,790.24	
76 Transfers to Savings/Investments				
77 Ending Cash Balance-Checking (at 6/30/18)			7,671.85	
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GRAND TOTAL				
				1,250,462.09

**DIOCESE OF RICHMOND
ANNUAL REPORT
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**ASSETS
(as of June 30, 2018)**

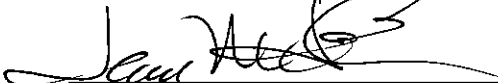
1 Cash Balances:	Checking/ Savings	7,671.85	
	Debit Card	1,167.01	
	Scout checking acct	7,234.05	
	Restricted Checking/Savings	289,496.02	
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2 Investments:	Stocks, bonds and mutual funds	655,923.85	
	Savings certificates and treasury bills		
	Real Estate (all parish owned properties)	224.25	
	Loans to other parties	6,095.00	
	Other investments (including restricted)	127,724.48	
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TOTAL ASSETS			<u>1,095,536.51</u>

All deeds of parish property should be on file at the Pastoral Center.

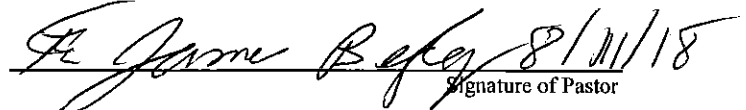
**LIABILITIES
(as of June 30, 2018)**

Loans:	Creditor	Interest Rate	Outstanding Amount
	Suntrust Bank - 2013 loan	2.85%	9,481.32
	Suntrust Bank - 2015 loan	4.09%	156,744.00
		%	
		%	
		%	
Total Loans			166,225.32
	Unremitted Payroll Withholdings		1,541.99
	Unpaid Diocesan Assessments		49,371.97
	Unpaid Diocesan Collections		-
	Total Other Outstanding Bills Payable (Attach a list of bills over \$200)		7,227.95
TOTAL LIABILITIES			<u>224,367.23</u>

By signing below, we certify that the Parish Finance Council members and Pastor have met, developed and discussed the financial statements and budget of the parish. This annual report is accurate and correct to the best of my knowledge.


Signature of Preparer

JANE M. JOHNSON
Typed Name of Preparer

 8/11/18
Signature of Pastor


Signature of Parish Finance Council Chairperson

8/14/18
Date

Parish Number 504

