

**CHURCH OF THE INCARNATION
ANNUAL REPORT
December 31, 2017**

Income:

OFFERTORY	\$498,296
ANNUAL COLLECTION	111,560
GIFTS & BEQUESTS	49,186
PROGRAM, PARISH AND SOCIAL EVENTS, NET OF EXPENSES OF \$19,831	9,360
STOLE FEES	14,445
DIOCESAN COLLECTIONS	60,980
INTEREST INCOME	4,164
RELIGIOUS EDUCATION	26,898
OTHER INCOME	5,300
TOTAL INCOME	<u>\$780,189</u>

Expenses:

WAGES (LAY AND CLERGY) and EMPLOYEE BENEFITS	\$371,505
CONTRACTED SERVICES	38,999
CHURCH MAINTENANCE & SUPPLIES	61,193
RECTORY MAINTENANCE & SUPPLIES	2,643
LITURGY	29,089
UTILITIES	45,830
AUTO, PROPERTY & CASUALTY INSURANCE	20,168
OFFICE EXPENSE, INCLUDING BOOKS, PRINTING & MAILING	24,448
CHARITY	17,611
DIOCESAN ASSESSMENTS (INCLUDES SCHOOLS)	91,373
RELIGIOUS EDUCATION (EXCLUDES WAGES)	45,297
DIOCESAN COLLECTIONS	60,980
CATHOLIC HIGHSCHOOL SCHOLARSHIPS	12,400
TOTAL - EXPENSES	<u>821,536</u>
LOSS FROM OPERATIONS - BEFORE DEPRECIATION	<u>(41,347)</u>
DEPRECIATION EXPENSE	62,047
LOSS FROM OPERATIONS - AFTER DEPRECIATION EXPENSE	<u>\$ (103,394)</u>

Annual Collection (Fund for Capital Repairs):

BALANCE BEGINNING OF YEAR	\$ 514,768
CONTRIBUTIONS RECEIVED	\$ 111,560
SUBTOTAL	<u>\$ 626,328</u>
CAPITAL EXPENDITURES AND SIGNIFICANT REPAIRS DIRECTLY EXPENSED IN 2016	\$ 36,104
BALANCE END OF YEAR	<u>\$ 590,224</u>

Analysis of Parish Assets:

ASSETS BEGINNING OF YEAR, as adjusted	\$ 1,843,064
INCREASE IN PROFESSIONALLY MANAGED INVESTMENTS	172,914
LOSS FROM OPERATIONS	(103,394)
DEPRECIATION EXPENSE - NON CASH OPERATING EXPENSE	62,047
CAPITALIZED EXPENDITURES	(15,937)
ACCOUNTS PAYABLE	49,033
ASSETS END OF YEAR	<u>\$ 2,007,727</u>

THOMAS MAHAR (CHAIRMAN)
KENNETH BRONSON, CPA (TREASURER)
KEN MENDOZA, CHARLES HUNT