

**Church of Our Lady of Sorrows  
Parish Financial Report 2016-2017**

**Church Income and Expenses**

	Fiscal Year 2017 9/1/2016-8/31/2017	Fiscal Year 2016 9/1/2015-8/31/2016
<b><u>Regular Church Income</u></b>		
Sunday and Holy Day Collections	\$ 635,426	\$ 672,609
Christmas and Easter	119,702	122,949
Religious Education Income	74,914	79,253
Other Income	<u>54,216</u>	<u>46,185</u>
Total Regular Income	\$ 872,258	\$ 920,996
Fund Raising and Donations	\$ 9,128	\$ 108,020
Debt Reduction Receipts	\$ 42,212	\$ 72,052
Archdiocesan Rebates	<u>\$ -----</u>	<u>\$ 20,175</u>
Total Church Income	\$ 935,598 =====	\$1,121,243 =====
<b><u>Regular Church Expenses</u></b>		
Clergy and Religious	\$ 159,766	\$ 155,188
Lay Personnel	147,746	154,425
Office Expense	48,918	40,720
Religious Education Expense	57,211	63,765
Music	50,711	52,952
Utilities	30,449	31,954
Repairs and Maintenance	135,668	101,801
Insurance	23,306	19,962
Other Church Expenses	<u>44,329</u>	<u>42,034</u>
Total Regular Expenses	\$ 698,104 =====	\$ 662,801 =====
Debt Service – Interest	\$ 11,160	\$ 21,302
Archdiocesan Assessment	<u>67,811</u>	<u>69,504</u>
Total Operating Expenses	\$ 777,075 =====	753,607 =====
Net Income Before Regional School Tax	\$ 158,523	\$ 367,636
Regional School Tax	<u>\$ 71,440</u>	<u>\$ 71,440</u>
Net Church Income	\$ 87,083 =====	\$ 296,196 =====

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**Church of Our Lady of Sorrows  
Summary of Long Term Debt Repayment Account**

**September 1, 2016 – August 31, 2017**

Fund Balance 8/31/2016	\$ 89,851
Parish Funds Transfer	114,555
Debt Reduction Receipts	<u>42,212</u>
Total Funds	\$ 246,618

Expenditures

Interest on Debt	\$ 11,160
Principle Repayment	<u>196,110</u>
	\$ 207,270
Fund Balance 8/31/2016	\$ 39,348
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**Summary of Long Term Outstanding Debt**

	<b>2017</b>	<b>2016</b>
Archdiocese of NY Loan	\$ 144,652	\$ 173,543
JP Morgan Chase Loans	-----	159,990