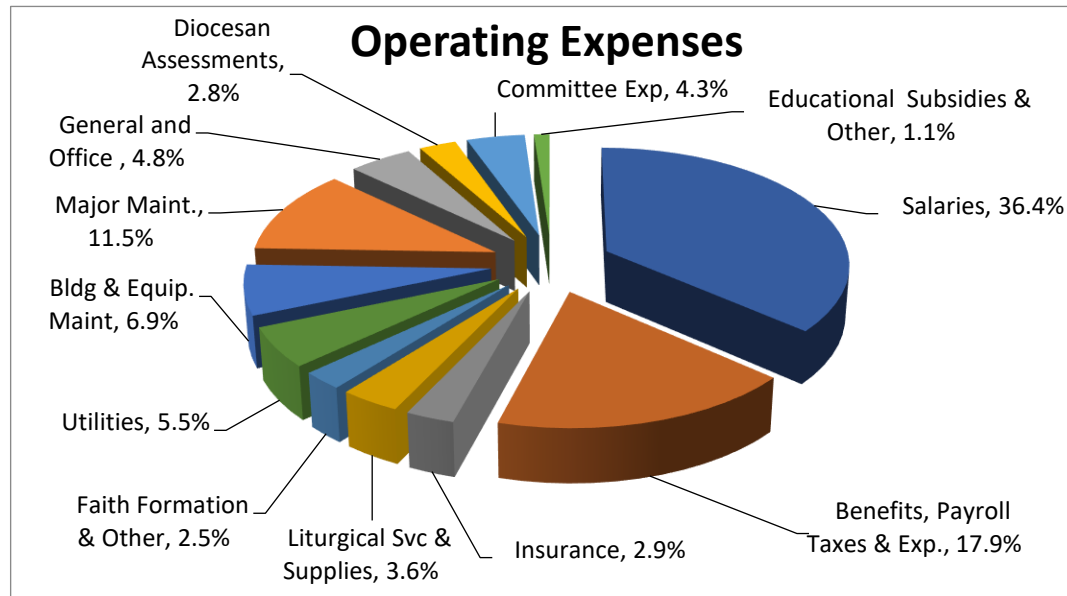
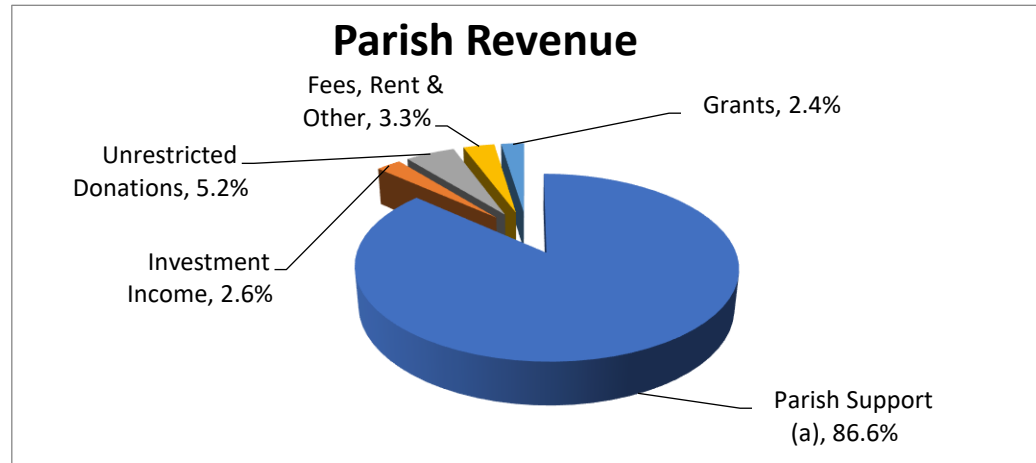


Stella Maris Parish

Income and Operating Expenses

Revenue:	Percent	Budget FY2018	Estimated FY 2017
Parish Support (a)	86.6%	670,000	644,319
Investment Income	2.6%	20,000	31,054
Unrestricted Donations	5.2%	40,000	47,922
Fees, Rent & Other	3.3%	25,300	24,549
Grants	2.4%	18,500	18,500
Total Revenue	100.0%	773,800	766,344

Operating Expenses: (b)	Percent	Budget FY2018	Estimated FY 2017
Salaries	36.4%	317,000	310,509
Benefits, Payroll Taxes & Exp.	17.9%	156,000	140,376
Insurance	2.9%	25,000	24,268
Liturgical Svc & Supplies	3.6%	31,000	26,923
Faith Formation & Other	2.5%	21,500	10,694
Utilities	5.5%	48,000	42,047
Bldg & Equip. Maint	6.9%	59,900	55,134
Major Maint.	11.5%	100,000	45,000
General and Office	4.8%	41,500	31,995
Diocesan Assessments	2.8%	24,000	23,835
Committee Exp	4.3%	37,565	20,195
Educational Subsidies & Other	1.1%	10,000	7,917
Total Operating Expense	100.0%	871,465	738,893
Net Operating Surplus (Deficit)		(97,665)	27,451



(a) Parish support for the current year (FY 2017) is expected to increase 4.4% compared to last year.

Parish support will need to increase by 4% in FY 2018 to provide sufficient revenue to cover the normal operating expense increases of the parish.

(b) Operating expenses for FY 2017 include \$45,000 of major projects such as the parking lot at Bailey's Harbor. FY 2018 includes \$85,000 to replace the roof at our Baileys Harbor church and \$15,000 to replace windows at Jacksonport. These two projects will be funded using our reserves.

Budget Summary: Budgeting changes were implemented this year to improve tracking of committee expenses vs their budgets. Personnel expense increased 2.37% for FY 2018.

No new personnel are included in the budget. The Finance Council does its best to "live within our means" while maintaining our facilities and compensating our staff fairly.

We ask that you consider increasing your annual financial contribution each year to enable us to keep pace with the rising cost of operating the parish.

