

**Church of Our Lady of Sorrows  
Parish Financial Report 2015-2016**

**Church Income and Expenses  
(Rounded to nearest hundred)**

	Fiscal Year 2016 9/1/2015-8/31/2016	Fiscal Year 2015 9/1/2014-8/31/2015
<b><u>Regular Church Income</u></b>		
Sunday and Holy Day Collections	\$ 672,609	\$ 683,402
Christmas and Easter	122,949	133,145
Religious Education Income	79,253	85,341
Other Income	<u>46,185</u>	<u>61,971</u>
Total Regular Income	\$ 920,996	\$ 963,859
Fund Raising and Donations	\$ 108,020	\$ 43,296
Debt Reduction Receipts	\$ 72,052	\$ 37,700
Archdiocesan Rebates	<u>\$ 20,175</u>	<u>\$ 35,380</u>
Total Church Income	\$1,121,243	\$1,080,235
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<b><u>Regular Church Expenses</u></b>		
Clergy and Religious	\$ 155,188	\$ 198,940
Lay Personnel	154,425	152,024
Office Expense	40,720	44,938
Religious Education Expense	63,765	65,058
Music	52,952	49,035
Utilities	31,954	34,919
Repairs and Maintenance	101,801	90,022
Insurance	19,962	16,826
Other Church Expenses	<u>42,034</u>	<u>28,476</u>
Total Regular Expenses	\$ 662,801	\$ 680,238
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Debt Service – Interest	\$ 21,302	\$ 45,237
Archdiocesan Assessment	<u>69,504</u>	<u>64,453</u>
Total Operating Expenses	\$ 753,607	789,928
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Net Income Before Regional School Tax	\$ 367,636	\$ 290,307
Regional School Tax	<u>\$ 71,440</u>	<u>\$ 71,440</u>
Net Church Income	\$ 296,196	\$ 218,867
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**Church of Our Lady of Sorrows  
Summary of Long Term Debt Repayment Account**

**(Rounded to nearest hundred)  
September 1, 2015 – August 31, 2016**

Fund Balance 8/31/2015	\$ 16,504
Parish Funds Transfer	162,854
Debt Reduction Receipts	<u>72,053</u>
Total Funds	\$ 251,411

<u>Expenditures</u>	
Interest on Debt	\$ 21,302
Principle Repayment	<u>140,258</u>
	\$ 161,560
Fund Balance 8/31/2015	\$ 89,851
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**Summary of Long Term Outstanding Debt**

	<b>2016</b>	<b>2015</b>
Archdiocese of NY Loan	\$ 173,543	\$ 257,899
JP Morgan Chase Loans	159,990	215,892