

Corpus Christi Annual Financial Report (July 2016-June 2017)

Dear Friends,

Below you will find the financial report for our parish for the 2016-2017 Fiscal Year. I would like to thank the Parish Finance Committee and the Parish Corporation Board for their oversight and aid to ensure the financial viability of the Parish. This is a tireless task, and I thank them for their efforts and help. The Finance Committee meets on a monthly/bimonthly basis to compare actual revenue and expenditures with the budget, note any anomalies, oversee our accountability and advise the Pastor in terms of income and expenses. In addition, they put together the Yearly Budget and Yearly Financial Report for approval from the Parish Corporation Board and Diocese.

We have good news! The Parish finished in the black this year, \$4,929 in surplus. This is better than last year when we had a loss of \$1,904. The budget for Fiscal Year 2018 also shows Corpus Christi's income greater than expenses. We are working diligently to be good stewards of the resources you entrust to us. Please remember almost all our ordinary income to cover operating expenses comes from the regular weekly Sunday collections.

Our only debt is the Mortgage Loan. At the end of the last fiscal year (June 2017) we owed \$2,061,000, a reduction of \$145,000 over the year. We are aggressively addressing the Mortgage Loan with our Faithfully Following Campaign. Pledges and gifts to the Faithfully Following Campaign are used to meet our monthly loan obligation and, if successful, to pay off the principle of the loan (a huge reduction of interest payments). If you have not done so yet, I encourage you to be a part of the Faithfully Following Campaign and help lighten the burden as we meet our financial obligations together.

I do thank you all for your generosity in building up the Body of Christ here in Southern Arizona. Not just the financial aspect, but your presence and love and activity are visible signs of the Spirit's movement. It is always with great joy that I "show you off" to all who visit. Please pray for me as I continue to pray for you.

Fr. Chris Orndorff
Pastor

Operational Activity (Overall Summary)			Operational Activity (By Non Self-Sustaining Ministry)		
<u>Income</u>	<u>Operational</u>		<u>Income</u>	<u>Expense</u>	<u>Income/Expense</u>
General Contributions	\$436,487	Administration/Int Inc	\$ 437,466	\$309,048	\$ 128,419
Interest Income	\$980	Liturgy	\$29,659	\$53,890	\$(24,230)
Liturgy	\$29,659	Assessments/Charities	\$0	\$85,781	\$(85,781)
Stewardship	\$12,224	Stewardship	\$12,224	\$13,000	\$(776)
YM	\$18,606	YM	\$18,606	\$31,308	\$(12,702)
Total Income	\$497,956	Total	\$497,956	\$493,027	\$4,929
<u>Expense</u>					
Administration	\$309,048				
Liturgy	\$53,890				
Assessments/Charities	\$85,781				
Stewardship	\$13,000				
YM	\$31,308				
Total Expense	\$493,027				
Operational Income	\$4,929				