



The Catholic Diocese of Raleigh

Annual Report of Fiscal Year 2015-2016

Parish/Mission Name: St. Raphael the Archangel Catholic Church

Dear Bishop Burbidge,

In accordance with canon 1287, §1 of the 1983 *Code of Canon Law*, I am pleased to submit this annual financial report to you. Furthermore, in accordance with canon 1287, §2, I have or plan to publish a copy of the financial report summary to the faithful of this parish/mission.

The Finance Council assists me in the temporal administration of this parish/mission. In submitting this report, each of the undersigned joins me in affirming that:

1. To the best of our knowledge, the financial report accurately reflects the financial condition of the parish/mission.
2. The Finance Council reviewed and approved the financial statements.
3. None of us knows of any credible reports of financial fraud, abuse or misappropriation which have not been reported to the Bishop or the Diocesan Business Office.
4. None of us, nor any member of our families, has engaged in any activity with the parish from which we could personally benefit and be considered a conflict of interest without fully disclosing the conflict to the Pastor/Pastoral Administrator and Finance Council.

Sincerely Yours in Christ,

Pastor /Pastoral Administrator

Parish Finance Council Chair

Parish Finance Council Member

Highest ranking Parish Finance Staff Member

Note: If Parish does not have a Finance Staff Member, please have highest ranking parish staff member sign.

List all Parish Finance Council meeting dates during the past fiscal year:

August 12, 2015

January 26, 2016

June 27, 2016

September 22, 2015

February 22, 2016

October 26, 2015

April 25, 2016

December 16, 2015

May 16, 2016

One report to be returned to Business Services office.

Second copy to be kept in Parish file.

Separate report to be made for each Mission or Station.

St. Raphael the Archangel Year End Report

REAL PROPERTY

Plant (Land at cost. Building and furnishing at current Insurance Values):

Land	2,061,321	
Church	<u>7,554,092</u>	
School	<u>3,571,561</u>	
Rectory	<u>269,923</u>	
Convent	<u>-</u>	
Parish Hall	<u>665,574</u>	
Other Buildings	<u>6,487,546</u>	
Furnishings	<u>200,959</u>	
Other Construction Costs	<u>-</u>	
Total Plant Value		<u><u>\$ 20,810,976</u></u>

ASSETS AND LIABILITIES

As of June 30, 2016

Assets	Church	School	Pre School	Columbarium	
Checking Accounts	407,444	319,601	62,258	61,082	
Deposits with the Diocese	<u>622,466</u>	<u>822,082</u>	<u>135,407</u>	<u>86,683</u>	
Savings Accounts and Certificates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Other Investments, e.g. Stocks	<u>-</u>	<u>-</u>	<u>97,991</u>	<u>72,842</u>	
Total Assets	<u>\$ 1,029,910</u>	<u>\$ 1,141,683</u>	<u>\$ 295,657</u>	<u>\$ 220,607</u>	<u><u>\$ 2,687,857</u></u>
Liabilities					
Liabilities	<u>10,951</u>	<u>656,354</u>	<u>91,736</u>		
Leases, Financed Autos, etc					
Mortgages	<u>1,462,416</u>				
Unremitted Taxes					
Unpaid Bills	<u>-</u>		<u>-</u>		
Other Liabilities	<u>-</u>				
	<u>-</u>				
Total Liabilities	<u>\$ 1,473,367</u>	<u>\$ 656,354</u>	<u>\$ 91,736</u>	<u>\$ -</u>	<u><u>\$ 2,221,458</u></u>
Families					
Number of Registered Families					<u><u>4,114</u></u>

St. Raphael the Archangel Year End Report

SAVINGS ACCOUNT ACTIVITY: (including Certificates of Deposit)

**Deposits
with the
Diocese**

(Account Number)	Description	Beginning Balance	Transfer from Checking	Interest	Transfer to Checking	Ending Balance
5344	Parish Activity Center	\$ 26,430		\$ 119	\$ 26,549	\$ -
5397	Emergency Relief Fund	\$ 15,420		\$ 116		\$ 15,537
5402	Social Pastoral Research	\$ 3,556		\$ 27		\$ 3,583
5407	St. Raphael Columbarium	\$ 135,855		\$ 828	\$ 50,000	\$ 86,683
5498	Maintenance Reserve	\$ 54,859		\$ 413		\$ 55,273
5367	Orgain Maintenance Fund	\$ 1,806		\$ 14		\$ 1,819
5774	Operating Contingency	\$ 125,499		\$ 946		\$ 126,445
5825	Flower Fund	\$ 2,942		\$ 13	\$ 2,955	\$ -
5834	Mary Chapel Window Improvement	\$ 1,014		\$ 8		\$ 1,022
5889	Unrestricted Funds	\$ 262,192	\$ 154,504	\$ 2,091		\$ 418,787
5307	Scholarship Savings	42,405		320		\$ 42,725 <i>School</i>
5309	Savings - School	578,976		4,363		\$ 583,339 <i>School</i>
5420	Ryan O'Connell	17,855		71	10,000	\$ 7,926 <i>School</i>
5707	Gen'l Maintenance	32,038		241		\$ 32,279 <i>School</i>
5947	Tischer Restricted Gift Savings	154,625		1,188		\$ 155,812 <i>School</i>
5703	ECC Building Reserves/Contingency	\$ 20,001		149		\$ 20,151 <i>Pre School</i>
5705	ECC General Savings	\$ 38,712		291		\$ 39,004 <i>Pre School</i>
5828	ECC Current Year Excess Cash	\$ 55,928	\$ 45,000	325	\$ 25,000	\$ 76,253 <i>Pre School</i>
						\$ 1,666,638

Other Accounts	Description	Beginning Balance	Transfer from Checking	Interest	Transfer to Checking	Ending Balance
1021.24	St. Raphael Columbarium Quasi Endow	\$ 74,859	\$ -	(2,017)	\$ -	\$ 72,842
1021.1	St. Raphael ECC Quasi Endowment	\$ 103,513	\$ -	(2,844)	\$ 4,647	\$ 96,021
						\$ 168,863
				Total		\$ 1,835,500

DESCRIPTION OF STOCKS: All stock sold upon receipt

All stock sold upon receipt

DESCRIPTION OF CAPITAL EXPENDITURES:

	Church	School
St. Raphael Columbarium Wall Expansion	\$ 69,600	
St. Raphael Preschool Playground (final payment - downpayment posted in 14-15)		20,520
St. Raphael Catholic School Restroom Plumbing Improvements		11,466
	\$ -	
Total	\$ 69,600.00	\$ 31,986.00

St. Raphael the Archangel Year End Report

NOTES AND MORTGAGES PAYABLE

Operating Expenses

Bank or Creditor	Original Debt	Date Incurred	Int Rate	Balance Beginning of Year	Payments this Year to Date			Ending Balance June 30th
					Principal	Interest	Total	
Diocese of Raleigh	5,000,000	07/31/01	5.50%	1,466,449	434,839	69,802	504,641	1,031,609
Diocese of Raleigh	803,130	began loan draws July, 2010	5.50%	485,501	54,694	25,337	80,031	430,807
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
TOTALS	\$ 5,803,130			\$ 1,951,949	\$ 489,533	\$ 95,139	\$ 584,672	\$ 1,462,416

Parish Financial Report

Parish St. Raphael the Archangel

City Raleigh

Fiscal Year July 2015 to June 2016

Prepared by: S. Hiltbrunner

Operating Income	End of Year Total
Ordinary	
Total Offertory	<u>2,046,704</u>
Total Donations	<u>83,617</u>
Total Interest & Dividends	<u>3,746</u>
Total Rents	<u>21,601</u>
Total Sale of Literature & Goods & Misc	<u>4,357</u>
Total Ordinary	<u>\$ 2,160,026</u>
Non-Ordinary	
Total Bequests	
Total Special Collections	<u>92,428</u>
Total Priest Welfare/Retirement	<u>98,895</u>
Total Diocesan Rebates	<u>35,783</u>
Total Grants & Subsidies	
Total Gain on Sale	
Total Non-Ordinary	<u>\$ 227,106</u>
Total Fees	<u>\$ 75,300</u>
Fund Raising	
Total Charity	<u>45,508</u>
Total Special Projects	<u>32,915</u>
Total Fund Raising	<u>\$ 78,423</u>
Total Operating Income	<u><u>\$ 2,540,855</u></u>

Parish Year End Report

Parish Operating Expenses	End of Year Total
Word	
Total Evangelization	
Total Vocations	
Total Formation of Children	23,022
Total Formation of Youth	20,204
Total Formation of Young Adults	
Total Formation of Adults	2,829
Total Family Based Formation	
Total Committees & Commissions	
Total Word	\$ 46,055
Worship	
Total Music	5,693
Total Altar Servers	84
Total Parish Ministers	
Total Liturgical Seasons	48,812
Total Sacraments	1,782
Total Committee & Commissions	273
Total Worship	\$ 56,643
Service	
Total Assistance to Individuals	27,939
Total Committees & Commissions	16,010
Total Service	\$ 43,949
Administration	
Total Personnel	1,158,280
Total Office	142,915
Total Plant	369,085
Total Assessments & Subsidies	374,105
Total Committees & Commissions	5,875
Total Special Projects	28,212
Total Contingency	-
Total Administration	\$ 2,078,472
Total Operating Expenses	\$ 2,225,119
Net Operating Total	\$ 315,736

Parish Year End Report

	End of Year Total
Non-Operating Income	
Total Transfer from Savings (Reserves/Restricted)	288,404
Total Loan Proceeds	-
Total National Collections	65,908
Total Capital Campaigns	313
Total BAA Initial Gifts	-
Total Sales Tax Refund	6,335
Total Parish Affiliated Groups	2,629
Total School Reimbursement + Rebates	376,853
Total Exchange	(1,835)
Total Non-Operating Income	\$ 738,606
Non-Operating Expenses	
Total Transfers to Savings (Reserves/Restricted)	317,263
Total Capital	-
Total National Collections	65,908
Total Payroll Related Items	(1,480)
Total BAA Initial Gifts	455
Total Sales Tax Expense	6,468
Total Parish Affiliated Groups	17,619
Total Principal Repayment	489,533
Total Exchange	-
Total Non-Operating Expenses	\$ 895,766
Net Non-Operating Total	\$ (157,160)
Parish Financial Summary	
	End of Year Total
Total Operating Income	2,540,855
Total Operating Expense	2,225,119
Net Operating Total	\$ 315,736
Total Non-Operating Income	738,606
Total Non-Operating Expenses	895,766
Net Non-Operating Total	\$ (157,160)
Net Total	\$ 158,577

School Year End Report

Parish St. Raphael Pre School

City Raleigh

Fiscal Year July 2015 to June 2016

Prepared S. Hiltbrunner

Operating Income	End of Year Total
Education	
Total Tuition	<u>436,378</u>
Total Fees	<u>34,815</u>
Total Education	<u>\$ 471,193</u>
General	
Total Gifts	<u>9,279</u>
Total Parish Investment	<u>-</u>
Total Special Projects/Development	<u>15,444</u>
Total Interest & Dividends	<u>(2,079)</u>
Total Grants & Subsidies	<u>683</u>
Total Rents	<u>-</u>
Total Miscellaneous	<u>-</u>
Total General	<u>\$ 23,327</u>
Auxiliary Services	
Total Cafeteria	<u>-</u>
Total Student Activities	<u>-</u>
Total Extended Day Programs	<u>8,159</u>
Total Parent Groups	<u>-</u>
Total Auxiliary Services	<u>\$ 8,159</u>
Total Operating Income	<u>\$ 502,679</u>

School Year End Report
St. Raphael Pre School

School Operating Expenses	End of Year Total
Education	
Total Education Wages & Benefits	<u>328,458</u>
Total Media Center	<u>849</u>
Total Computer Lab	<u>-</u>
Total Instructional Materials	<u>8,951</u>
Total Education Contingency	<u>-</u>
Total Education	<u>\$ 338,258</u>
General	
Total General Wages & Benefits	<u>46,665</u>
Total Office	<u>15,730</u>
Total Special Projects/Developments	<u>32,652</u>
Total Plant	<u>35,632</u>
Total General Contingency	<u>-</u>
Total General	<u>\$ 130,679</u>
Auxiliary Services	
Total Cafeterial	<u>683</u>
Total Student Activities	<u>1,515</u>
Total Extended Day Programs	<u>23,537</u>
Total Parent Groups	<u>-</u>
Total Auxiliary Services	<u>\$ 25,735</u>
Total Operating Expenses	<u>\$ 494,672</u>
Net Operating Total	<u><u>\$ 8,007</u></u>

School Year End Report
St. Raphael Pre School

	End of Year Total
School Non-Operating Income	
Total Transfer from Savings	30,250
Total Loan Proceeds	-
Total Sales Tax Refund	2,968
Total Exchange	793
Total Non-Operating Income	<u>\$ 34,012</u>
School Non-Operating Expenses	
Total Transfers to Savings	3,200
Total Capital	-
Total Payroll Related Items	3,076
Total Sales Tax Expense	(1,615)
Total Principal Repayment	-
Total Exchange	889
Total Non-Operating Expenses	<u>\$ 5,551</u>
Net Non-Operating Total	<u>\$ 28,461</u>
School Year End Summary	
Total Operating Income	502,679
Total Operating Expense	494,672
Net Operating Total	<u><u>\$ 8,007</u></u>
Total Non-Operating Income	34,012
Total Non-Operating Expenses	5,551
Net Non-Operating Total	<u><u>\$ 28,461</u></u>
Net Total	<u><u>\$ 36,468</u></u>

School Year End Report

Parish Saint Raphael Catholic School

City Raleigh, NC

Fiscal Year July 2015 to June 2016

Prepared by: S. Hiltbrunner

Operating Income	End of Year Total
Education	
Total Tuition	<u>2,362,422</u>
Total Fees	<u>84,175</u>
Total Education	<u>\$ 2,446,597</u>
General	
Total Gifts	<u>114,030</u>
Total Parish Investment	<u>150,335</u>
Total Special Projects/Development	<u>58,130</u>
Total Interest & Dividends	<u>6,183</u>
Total Grants & Subsidies	<u>-</u>
Total Rents	<u>-</u>
Total Miscellaneous	<u>14,733</u>
Total General	<u>\$ 343,411</u>
Auxiliary Services	
Total Cafeteria	<u>88,875</u>
Total Student Activities	<u>49,721</u>
Total Extended Day Programs	<u>138,415</u>
Total Parent Groups	<u>104,203</u>
Total Auxiliary Services	<u>\$ 381,214</u>
Total Operating Income	<u>\$ 3,171,222</u>

School Year End Report

School Operating Expenses	End of Year Total
Education	
Total Education Wages & Benefits	1,757,295
Total Media Center	8,138
Total Computer Lab	33,780
Total Instructional Materials	73,180
Total Education Contingency	-
Total Education	\$ 1,872,393
General	
Total General Wages & Benefits	259,689
Total Office	75,507
Total Special Projects/Developments	50,073
Total Plant	559,832
Total General Contingency	-
Total General	\$ 945,100
Auxiliary Services	
Total Cafeteria	71,894
Total Student Activities	38,052
Total Extended Day Programs	111,882
Total Parent Groups	114,053
Total Auxiliary Services	\$ 335,880
Total Operating Expenses	\$ 3,153,374
Net Operating Total	\$ 17,848

School Year End Report

	End of Year Total
School Non-Operating Income	
Total Transfer from Savings	10,600
Total Loan Proceeds	-
Total Sales Tax Refund	11,981
Total Exchange	-
Total Non-Operating Income	\$ 22,581
School Non-Operating Expenses	
Total Transfers to Savings	
Total Capital	2,938
Total Payroll Related Items	(2,859)
Total Sales Tax Expense	13,903
Total Principal Repayment	
Total Exchange	
Total Non-Operating Expenses	\$ 13,982
Net Non-Operating Total	\$ 8,600
School Year End Summary	
Total Operating Income	3,171,222
Total Operating Expense	3,153,374
Net Operating Total	\$ 17,848
Total Non-Operating Income	22,581
Total Non-Operating Expenses	13,982
Net Non-Operating Total	\$ 8,600
Net Total	\$ 26,448

Parish Financial Report

Parish St. Raphael the Archangel Columbarium City Raleigh

Fiscal Year July 2015 to June 2016 Prepared by: S. Hiltbrunner

Operating Income	End of Year Total
Ordinary	
Total Niche Sales	<u>70,275</u>
Total Plaque	<u>-</u>
Total Interest & Dividends	<u>(1,189)</u>
Total Ordinary	<u>\$ 69,086</u>
Non-Ordinary	
Total Bequests	<u>-</u>
Total Ordinary	<u>\$ 69,086</u>
 Total Operating Income	 \$ 69,086

Parish Year End Report
St. Raphael Columbarium

Operating Expenses	End of Year Total
Ordinary Expenses	
Total Personnel	<u>12,000</u>
Total Niche Covers/Plaques	<u>4,492</u>
Total Landscaping	<u>5,782</u>
Total Office	<u>31</u>
Total Insurance	<u>830</u>
Total Niche Refund	<u>1,500</u>
Total Special Projects	<u>6,132</u>
 Total Ordinary Expenses	 <u>\$ 30,766</u>
 Total Operating Expenses	 <u>\$ 30,766</u>
 Net Operating Total	 <u><u>\$ 38,319</u></u>

Parish Year End Report
 St. Raphael Columbarium

Non-Operating Expenses	End of Year Total
Total Transfer from Savings	<u> </u>
Total Sales Tax Refund	<u> </u>
Total Exchange	<u> </u>
Total Non-Operating Income	<u>\$ -</u>

Non-Operating Expenses	
Total Transfers to Savings	-
Total Capital	<u>69,600</u>
Total Sales Tax Expense	<u> </u>
Total Loss on Investment	<u> </u>
Total Non-Operating Expenses	<u>\$ 69,600</u>
Net Non-Operating Total	<u>\$ (69,600)</u>

Columbarium Financial Summary	End of Year Total
Total Operating Income	69,086
Total Operating Expense	<u>30,766</u>
Net Operating Total	<u><u>\$ 38,319</u></u>
Total Non-Operating Income	-
Total Non-Operating Expenses	<u>69,600</u>
Net Non-Operating Total	<u><u>\$ (69,600)</u></u>
Net Total	<u><u>\$ (31,281)</u></u>