

St. Clare of Assisi Monthly Finance Report – April 2016

INCOME

	Actual	Budget	Surplus/ (Shortfall)
<u>Plate Income (Mass Offerings)</u>			
April 2016	\$ 103,469	\$ 104,000	\$ (531)
Fiscal Year to Date (7/1/2015 – 3/31/2016)	\$ 986,812	\$ 1,015,000	\$ (28,687)

Plate income is the primary source of income for paying all the parish's expenses (except loan). **We currently have a \$29,000 shortfall.**

LOAN DETAIL

Loan Balance: \$3,071,149
Scheduled Loan Payoff Date: 2/15/2026

LOAN FUNDS on 4/1/2016		\$ 13,278
LOAN DONATIONS - April		\$ 33,963
Monthly loan payments - interest	\$ 11,198	
Monthly loan payments - principal	\$ 20,841	
Principal Prepayment	<u>\$ 5,000</u>	
TOTAL LOAN PAYMENTS		\$ (37,039)
LOAN FUNDS on 4/30/2016		\$ 10,202

In April we made a \$5,000 principal prepayment, saving St. Clare's about \$2,600 in interest – a 50% return on our money!

As a reminder, loan donations are RESTRICTED and can only be used to pay off the loan.

SAVINGS ACCOUNTS

<u>Account Name</u>	<u>7/1/2015 Balance</u>	<u>FYTD Deposits</u>	<u>FYTD Capital Spending</u>	<u>4/30/2016 Balance</u>
Reserve Fund	\$624,840	\$115,000	\$ 56,288	\$683,552
Memorials	\$95,842	\$ 89,419	\$112,635	\$ 72,625

The Reserve Fund is used to repair, replace or extend the useful life of things we own (assets) that wear out or break (e.g. air conditioner, parking lot, roof, etc.). The memorial program is winding down as we have now installed the final stained glass windows in our church.