



The Catholic Diocese of Raleigh

Annual Report of Fiscal Year 2016-2017

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 17, 2016	January 23, 2017	May 31, 2017
September 26, 2016	February 27, 2017	June 26, 2017
October 27, 2016	March 27, 2017	
December 14, 2016	May 1, 2017	

**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 \$ 20,810,976

ASSETS AND LIABILITIES

As of June 30, 2017

Assets	Church	School	Pre School	Columbarium	
Checking Accounts	321,592	195,135	112,600	101,345	
Deposits with the Diocese	<u>627,144</u>	<u>799,642</u>	<u>113,728</u>	<u>87,334</u>	
Savings Accounts and Certificates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Other Investments, e.g. Stocks	<u>-</u>	<u>-</u>	<u>101,566</u>	<u>80,241</u>	
Total Assets	<u>\$ 948,736</u>	<u>\$ 994,777</u>	<u>\$ 327,894</u>	<u>\$ 268,921</u>	<u><u>\$ 2,540,327</u></u>
Liabilities					
Leases, Financed Autos, etc	<u>901</u>	<u>554,602</u>	<u>120,512</u>		
Mortgages	<u>945,270</u>				
Unremitted Taxes					
Unpaid Bills	<u>-</u>		<u>-</u>		
Other Liabilities	<u>-</u>				
Total Liabilities	<u>\$ 946,171</u>	<u>\$ 554,602</u>	<u>\$ 120,512</u>	<u>\$ -</u>	<u><u>\$ 1,621,284</u></u>
Families					
Number of Registered Families					<u><u>3,708</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
5397	Emergency Relief Fund	\$ 15,537		\$ 117		\$ 15,653
5402	Social Pastoral Research	\$ 3,583		\$ 19	\$ 1,911	\$ 1,690
5407	St. Raphael Columbarium	\$ 86,683		\$ 651		\$ 87,334
5498	Maintenance Reserve	\$ 55,273		\$ 415		\$ 55,688
5367	Orgain Maintenance Fund	\$ 1,819		\$ 6	\$ 1,825	\$ -
5774	Operating Contingency	\$ 126,445		\$ 950		\$ 127,396
5834	Mary Chapel Window Improvement	\$ 1,022		\$ 8		\$ 1,030
5889	Unrestricted Funds	\$ 418,787	\$ 3,736	\$ 3,164		\$ 425,687
5307	Scholarship Savings	\$ 42,725		\$ 321		\$ 43,046 <i>School</i>
5309	Savings - School	\$ 583,339	\$ 2,145	\$ 4,393		\$ 589,878 <i>School</i>
5420	Ryan O'Connell	\$ 7,926	\$ 11,500	\$ 136	\$ 2,145	\$ 17,417 <i>School</i>
5707	Gen'l Maintenance	\$ 32,279		\$ 243		\$ 32,522 <i>School</i>
5947	Tischer Restricted Gift Savings	\$ 155,812		\$ 968	\$ 40,000	\$ 116,780 <i>School</i>
5703	Preschool Building Reserves/Contingency	\$ 20,152		\$ 151		\$ 20,303 <i>Pre School</i>
5705	Preschool General Savings	\$ 39,002		\$ 293		\$ 39,295 <i>Pre School</i>
5828	Pre-School Savings	\$ 76,253		\$ 367	\$ 31,509	\$ 45,112 <i>Pre School</i>
5988	Preschool BAS Repair Grant	\$ 9,000		\$ 18		\$ 9,018 <i>Pre School</i>
						\$ 1,627,848

(Account Number)	Description	Beginning Balance	Transfer from Checking	Interest	Transfer to Checking	Ending Balance
1021.24	St. Raphael Columbarium Quasi Endo	\$ 72,842	\$ -	\$ 7,399	\$ -	\$ 80,241
1021.1	St. Raphael ECC Quasi Endowment	\$ 96,021	\$ -	\$ 9,581	\$ 4,135	\$ 101,466
						\$ 181,708
						\$ 1,809,555

DESCRIPTION OF STOCKS: All stock sold upon receipt

All stock sold upon receipt

DESCRIPTION OF CAPITAL EXPENDITURES:

	Church	School
St. Raphael Re-Roofing Project	\$ 130,505	
St. Raphael Atrium Drywall repairs/replacement and Painting	\$ 34,440	
St. Raphael Preschool Hallway Flooring Replacement		30,634
Total	\$ 164,945.22	\$ 30,633.97

St. Raphael the Archangel Year End Report

NOTES AND MORTGAGES PAYABLE

Operating Expenses				Payments this Year to Date			Ending Balnce June 30th	
Bank or Creditor	Original Debt	Date Incurred	Int Rate	Balance Beginning of Year	Principal	Interest		Total
Diocese of Raleigh	5,000,000	07/31/01	5.50%	1,031,609	459,367	45,273	504,641	572,242
Diocese of Raleigh	803,130	began loan draws July, 2010	5.50%	430,807	57,779	25,337	83,116	373,028
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TOTALS	\$ 5,803,130			\$ 1,462,416	\$ 517,146	\$ 70,611	\$ 587,757	\$ 945,270

Parish Financial Report

Parish St. Raphael the Archangel

City Raleigh

Fiscal Year July 2016 to June 2017

Prepared by: S. Hiltbrunner

	End of Year Total
Operating Income	
Ordinary	
Total Offertory	2,049,893
Total Donations	77,441
Total Interest & Dividends	4,678
Total Rents	16,562
Total Sale of Literature & Goods & Misc	6,507
Total Ordinary	<u>\$ 2,155,081</u>
Non-Ordinary	
Total Bequests	14,391
Total Special Collections	85,483
Total Priest Welfare/Retirement	100,221
Total Diocesan Rebates	13,260
Total Grants & Subsidies	
Total Gain on Sale	
Total Non-Ordinary	<u>\$ 213,355</u>
Total Fees	<u>\$ 64,956</u>
Fund Raising	
Total Charity	40,653
Total Special Projects	10,799
Total Fund Raising	<u>\$ 51,452</u>
Total Operating Income	<u>\$ 2,484,844</u>

Parish Year End Report

Parish Operating Expenses	End of Year Total
Word	
Total Evangelization	
Total Vocations	
Total Formation of Children	25,580
Total Formation of Youth	13,953
Total Formation of Young Adults	
Total Formation of Adults	3,278
Total Family Based Formation	
Total Committees & Commissions	
Total Word	\$ 42,810
Worship	
Total Music	17,738
Total Altar Servers	140
Total Parish Ministers	
Total Liturgical Seasons	45,245
Total Sacraments	1,446
Total Committee & Commissions	270
Total Worship	\$ 64,839
Service	
Total Assistance to Individuals	41,118
Total Committees & Commissions	8,672
Total Service	\$ 49,790
Administration	
Total Personnel	1,175,014
Total Office	126,468
Total Plant	384,741
Total Assessments & Subsidies	379,514
Total Committees & Commissions	26,893
Total Special Projects	21,426
Total Contingency	-
Total Administration	\$ 2,114,055
Total Operating Expenses	\$ 2,271,494
Net Operating Total	\$ 213,350

Parish Year End Report

Non-Operating Income	End of Year Total
Total Transfer from Savings (Reserves/Restricted)	<u>402,792</u>
Total Loan Proceeds	<u>-</u>
Total National Collections	<u>59,299</u>
Total Capital Campaigns	<u>-</u>
Total BAA Initial Gifts	<u>-</u>
Total Sales Tax Refund	<u>2,930</u>
Total Parish Affiliated Groups	<u>1,442</u>
Total School Reimbursement + Rebates	<u>379,301</u>
Total Exchange	<u>(94)</u>
Total Non-Operating Income	\$ <u>845,669</u>

Non-Operating Expenses	
Total Transfers to Savings (Reserves/Restricted)	<u>260,515</u>
Total Capital	<u>136,114</u>
Total National Collections	<u>59,299</u>
Total Payroll Related Items	<u>467</u>
Total BAA Initial Gifts	<u>464</u>
Total Sales Tax Expense	<u>10,622</u>
Total Parish Affiliated Groups	<u>11,086</u>
Total Principal Repayment	<u>517,146</u>
Total Exchange	<u>-</u>
Total Non-Operating Expenses	\$ <u>995,713</u>
Net Non-Operating Total	\$ <u>(150,043)</u>

Parish Financial Summary	End of Year Total
Total Operating Income	2,484,844
Total Operating Expense	<u>2,271,494</u>
Net Operating Total	\$ <u>213,350</u>
Total Non-Operating Income	845,669
Total Non-Operating Expenses	<u>995,713</u>
Net Non-Operating Total	\$ <u>(150,043)</u>
Net Total	\$ <u>63,306</u>

School Year End Report

Parish St. Raphael Pre School

City Raleigh

Fiscal Year July 2016 to June 2017

Prepared S. Hiltbrunner

Operating Income	End of Year Total
Education	
Total Tuition	<u>415,165</u>
Total Fees	<u>34,463</u>
Total Education	<u>\$ 449,628</u>
General	
Total Gifts	<u>6,935</u>
Total Parish Investment	<u>-</u>
Total Special Projects/Development	<u>17,001</u>
Total Interest & Dividends	<u>10,395</u>
Total Grants & Subsidies	<u>16,500</u>
Total Rents	<u>-</u>
Total Miscellaneous	<u>-</u>
Total General	<u>\$ 50,831</u>
Auxiliary Services	
Total Cafeteria	<u>-</u>
Total Student Activities	<u>-</u>
Total Extended Day Programs	<u>5,914</u>
Total Parent Groups	<u>-</u>
Total Auxiliary Services	<u>\$ 5,914</u>
Total Operating Income	<u>\$ 506,372</u>

School Year End Report
St. Raphael Pre School

School Operating Expenses	End of Year Total
Education	
Total Education Wages & Benefits	<u>306,447</u>
Total Media Center	<u>872</u>
Total Computer Lab	<u>-</u>
Total Instructional Materials	<u>7,206</u>
Total Education Contingency	<u>-</u>
Total Education	<u>\$ 314,526</u>
General	
Total General Wages & Benefits	<u>49,237</u>
Total Office	<u>13,987</u>
Total Special Projects/Developments	<u>8,231</u>
Total Plant	<u>39,947</u>
Total General Contingency	<u>-</u>
Total General	<u>\$ 111,402</u>
Auxiliary Services	
Total Cafeterial	<u>-</u>
Total Student Activities	<u>1,568</u>
Total Extended Day Programs	<u>26,307</u>
Total Parent Groups	<u>-</u>
Total Auxiliary Services	<u>\$ 27,875</u>
Total Operating Expenses	<u>\$ 453,802</u>
Net Operating Total	<u>\$ 52,570</u>

School Year End Report
 St. Raphael Pre School

School Non-Operating Income	End of Year Total
Total Transfer from Savings	37,063
Total Loan Proceeds	-
Total Sales Tax Refund	502
Total Exchange	247
Total Non-Operating Income	\$ 37,813
School Non-Operating Expenses	
Total Transfers to Savings	18,300
Total Capital	30,982
Total Payroll Related Items	3,031
Total Sales Tax Expense	2,619
Total Principal Repayment	-
Total Exchange	209
Total Non-Operating Expenses	\$ 55,142
Net Non-Operating Total	\$ (17,329)
School Year End Summary	End of Year Total
Total Operating Income	506,372
Total Operating Expense	453,802
Net Operating Total	\$ 52,570
Total Non-Operating Income	37,813
Total Non-Operating Expenses	55,142
Net Non-Operating Total	\$ (17,329)
Net Total	\$ 35,241

School Year End Report

Parish Saint Raphael Catholic School

City Raleigh, NC

Fiscal Year July 2016 to June 2017

Prepared by: S. Hiltbrunner

Operating Income	End of Year Total
Education	
Total Tuition	<u>2,478,928</u>
Total Fees	<u>88,340</u>
Total Education	<u>\$ 2,567,267</u>
General	
Total Gifts	<u>127,399</u>
Total Parish Investment	<u>158,188</u>
Total Special Projects/Development	<u>68,541</u>
Total Interest & Dividends	<u>6,060</u>
Total Grants & Subsidies	<u>-</u>
Total Rents	<u>-</u>
Total Miscellaneous	<u>19,585</u>
Total General	<u>\$ 379,773</u>
Auxiliary Services	
Total Cafeteria	<u>89,473</u>
Total Student Activities	<u>62,707</u>
Total Extended Day Programs	<u>132,217</u>
Total Parent Groups	<u>70,616</u>
Total Auxiliary Services	<u>\$ 355,012</u>
Total Operating Income	<u><u>\$ 3,302,053</u></u>

School Year End Report
St. Raphael Catholic School

School Operating Expenses	End of Year Total
Education	
Total Education Wages & Benefits	<u>1,863,390</u>
Total Media Center	<u>6,331</u>
Total Computer Lab	<u>76,649</u>
Total Instructional Materials	<u>69,559</u>
Total Education Contingency	<u>-</u>
Total Education	\$ 2,015,929
General	
Total General Wages & Benefits	<u>268,090</u>
Total Office	<u>77,067</u>
Total Special Projects/Developments	<u>59,370</u>
Total Plant	<u>585,905</u>
Total General Contingency	<u>-</u>
Total General	\$ 990,431
Auxiliary Services	
Total Cafeteria	<u>70,601</u>
Total Student Activities	<u>61,780</u>
Total Extended Day Programs	<u>110,811</u>
Total Parent Groups	<u>75,830</u>
Total Auxiliary Services	\$ 319,021
Total Operating Expenses	\$ 3,325,381
Net Operating Total	\$ (23,328)

School Year End Report
St. Raphael Catholic School

	End of Year Total
School Non-Operating Income	
Total Transfer from Savings	54,512
Total Loan Proceeds	-
Total Sales Tax Refund	6,231
Total Exchange	92
Total Non-Operating Income	\$ 60,835
School Non-Operating Expenses	
Total Transfers to Savings	-
Total Capital	10,376
Total Payroll Related Items	-
Total Sales Tax Expense	17,136
Total Principal Repayment	-
Total Exchange	53
Total Non-Operating Expenses	\$ 27,565
Net Non-Operating Total	\$ 33,270
School Year End Summary	End of Year Total
Total Operating Income	3,302,053
Total Operating Expense	3,325,381
Net Operating Total	\$ (23,328)
Total Non-Operating Income	60,835
Total Non-Operating Expenses	27,565
Net Non-Operating Total	\$ 33,270
Net Total	\$ 9,942

Parish Financial Report

Parish St. Raphael the Archangel Columbarium

City Raleigh

Fiscal Year July 2016 to June 2017

Prepared by: S. Hiltbrunner

Operating Income

**End of Year
Total**

Ordinary

Total Niche Sales

65,100

Total Plaque

-

Total Interest & Dividends

8,051

Total Ordinary

\$ 73,151

Non-Ordinary

Total Bequests

-

Total Ordinary

\$ 73,151

Total Operating Income

\$ 73,151

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>4,183</u>
Total Landscaping	<u>7,802</u>
Total Office	<u>-</u>
Total Insurance	<u>675</u>
Total Niche Refund	<u>-</u>
Total Special Projects	<u>178</u>
 Total Ordinary Expenses	 <u>\$ 24,837</u>
 Total Operating Expenses	 <u>\$ 24,837</u>
 Net Operating Total	 <u>\$ 48,314</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	<u> -</u>
Total Capital	<u> -</u>
Total Sales Tax Expense	<u> -</u>
Total Loss on Investment	<u> -</u>
Total Non-Operating Expenses	<u>\$ -</u>
Net Non-Operating Total	<u>\$ -</u>

Columbarium Financial Summary	End of Year Total
Total Operating Income	73,151
Total Operating Expense	<u>24,837</u>
Net Operating Total	<u>\$ 48,314</u>
Total Non-Operating Income	-
Total Non-Operating Expenses	<u>-</u>
Net Non-Operating Total	<u>\$ -</u>
Net Total	<u>\$ 48,314</u>