



5505 Bardstown Road Louisville, KY 40291

01 February 2023  
4<sup>th</sup> Wednesday of Ordinary Time

Greetings Gabriel Family,

We are pleased to present the Final Statistics and Budget Reports for the Fiscal Year July 2021 – June 2022. This family has many things to be thankful for from this past year. After the sale of both properties and the purchase of the 5407 Gabriel Lane Rectory, we are still showing a positive balance in all aspects of our financial report. This also includes the surprise replacement of several HVAC units that were scheduled to be replaced but their lifespan ended early. Even in this new fiscal year, we have encountered this same issue. But, not to worry, the generosity of the Gabriel Family and the great responsibility of the Finance Council allows us to continue to pay our bills and make unexpected purchases without too much worry.

However, this year provides a new but familiar obstacle to everyone called inflation. All utility costs and parts costs have risen dramatically over the last few months. We are attempting to be proactive by replacing light units with cost-saving LED units. The newer HVAC units are also providing more energy efficiency as well. The operations staff is also working diligently to be more proactive with the regular maintenance schedules for the current equipment that we have.

One of our most important resources, the employees of Saint Gabriel, also have additional costs that must be factored as well. We need to compensate them as best we can to continue the mission that God has given to the Gabriel Family while also making sure that the tuition costs for the Preschool and School are fair and reasonable. The continued formation and education in the ways of God are our most crucial task. All the resources and work of this campus are singularly dedicated to this mission.

We thank God for your support of this great campus. Over the next year, there are several projects that will need continued support and some new support. Some of the items are regular from the 10-year plan; other items are new needs that have surfaced:

Church Carpet & Lighting Rehab	Planning for Nazareth 1 <sup>st</sup> Floor Remodel
Housing for Associate Pastor	FACTS: Tuition and Student Info System
Baptism Font Rehab	Timeline Wall Completion
Ministry House Chimney Project	Annunciation Window
Implement Parish Soft (new Parish Finance Software)	6 Classroom Refreshes (Epoxy Floor, Paint, LED Lights)

Thanks for your continued support of the mission of the Gabriel Family.

With great love and peace in Christ,

Fr. James Jason Harris  
Pastor

# Saint Gabriel Budget Report Descriptions

## Income Highlights

- A. **Net Collections:** All collections including in-pew and online automatic deductions
- B. **Restricted Donations:** donations other than stewardship used according to wishes of the donor
- C. **Donations:** donations other than stewardship used for general parish needs
- D. **Fundraising Net:** all fundraising activities; income is net of any expenses directly related to the event
- E. **Tuition and Fees:** includes school tuition and any fees charged with tuition
- F. **Subsidies and Grants:** tuition assistance from CEF; EANS Grant (COVID funds for non-public schools; KARES Act child care program grants); Bus Subsidy is also included
- G. **Investment Income:** income from interest on the DLS Savings Accounts and Operating Accounts
- H. **Gain of Sale of Assets:** includes gain from sale of Cottage View Court Rectory and Saint Gabriel Park Property
- I. **Rental Income:** Saint Gabriel Park Properties; Rental of Campus Facilities
- J. **Auxiliary and Program:** Childcare; Summer Camp; After School Enrichment; Athletics; Mens Club; Scouts; PTSO; and Formation Programs
- K. **Expense Recoveries:** insurance payments resulting from a claim

## Expense Highlights

- L. **Payroll:** all salaries and wages
- M. **Benefits and Payroll Related:** includes all taxes and benefits (401k and medical insurance)
- N. **Rectory Supplies and Expenses:** all non-personal expenses related to the rectory
- O. **Other supplies and services:** office supplies, postage, communication, copiers, etc.
- P. **Activities:** stewardship and development expenses; hospitality
- Q. **Instructional Supplies:** supplies related to school, preschool, and formation programs
- R. **Depreciation:** capital assets are depreciated once a year; the budget for the year included expenditures for capital assets; these assets are reclassified to the balance sheet and depreciated in June
- S. **Plant and Grounds:** utilities, contract labor, cleaning and supplies, insurance, groundskeeping
- T. **Assessments:** Cathedraticum Assessments by the Archdiocese
- U. **Auxiliary and Program:** expenses directly related to the programs in the Auxiliary and Program Income
- V. **Interest Expenses:** interest on loans; we are currently debt-free so have no interest expenses
- W. **Extraordinary and Capital:** purchases of items over \$1000 are capitalized and depreciated once per year

## Cash and Savings Accounts

- 1. All cash in the operating account
- 2. All cash in the gaming account, including picnic income and BINGO proceeds; cash is transferred periodically to help fund various projects and initiatives (Capital Projects, Tuition Assistance, Ministry, Outreach)
- 3. Imprest accounts [School, Athletics, Child Care, Men's Club, Scouts]; also includes Petty Cash
- 4. Interest bearing savings accounts with the Archdiocese; proceeds from sale of property are deposited here
- 5. Long Term Investments include the School Endowment and Scholarship Funds

# St Gabriel Budget Summary Report

Fiscal Year Report (July 2021 - June 2022)

		Actual	Budget
<b>Income Highlights</b>			
A	Net Collections	\$ 1,142,339	\$ 1,107,150
B	Restricted Parish/School Donations	\$ 13,907	\$ 26,400
C	Bequests and Donations	\$ 49,224	\$ 42,200
D	Fundraising Net	\$ 391,985	\$ 405,895
E	Tuition and Fees	\$ 2,625,180	\$ 2,835,080
F	Subsidies and Grant Income	\$ 1,042,053	\$ 977,668
G	Investment Income	\$ 26,831	\$ 19,824
H	Gain of Sale of Assets	\$ 898,387	\$ 83,000
I	Rental Income	\$ 21,840	\$ 27,900
J	Auxiliary and Program Income	\$ 1,643,284	\$ 1,496,004
K	Expense Recoveries	\$ 1,292	\$ -
<b>TOTAL Income</b>		<b>\$ 7,856,322</b>	<b>\$ 7,021,121</b>
<b>Expense Highlights</b>			
L	Payroll	\$ 3,359,749	\$ 3,216,322
M	Benefits and Payroll Related	\$ 812,240	\$ 817,737
N	Rectory: Supplies and Expense	\$ 8,497	\$ 11,200
O	Other Supplies & Services	\$ 362,127	\$ 672,685
P	Activities Expenses	\$ 55,422	\$ 57,384
Q	Instructional Expenses	\$ 122,628	\$ 119,297
R	Depreciation Expenses	\$ 293,580	\$ -
S	Plant and Grounds Expenses	\$ 939,189	\$ 950,831
T	Assessments	\$ 367,502	\$ 369,072
U	Auxiliary and Program Expenses	\$ 486,774	\$ 380,797
V	Interest Expenses	\$ -	\$ -
W	Total Extraordinary / Capital Expense	\$ -	\$ 612,905
<b>TOTAL Expenses</b>		<b>\$ 6,807,708</b>	<b>\$ 7,208,230</b>
<b>Net Increase/(Decrease)</b>		<b>\$ 1,048,614</b>	<b>\$ (187,109)</b>

<b>Cash &amp; Savings Accounts</b>		<b>June 2022</b>	<b>June 2021</b>
1	General Checking	\$ 2,517,876	\$ 2,695,000
2	Charitable Gaming	\$ 305,294	\$ 462,031
3	Imprest and Other Cash	\$ 34,210	\$ 27,611
4	Deposits with Archdiocese	\$ 3,953,670	\$ 1,481,352
5	Long Term Investments	\$ 1,041,029	\$ 1,189,225
<b>Total</b>		<b>\$ 7,852,079</b>	<b>\$ 5,855,219</b>

# St Gabriel Vital Statistics Report

End of Year Report

<b>Parishioners</b>	<b>2022</b>	<b>2021</b>
Registered Families	2287	2087
Registered Members	7109	6618
New Families	95	80

<b>Formation and Outreach</b>	<b>2022</b>	<b>2021</b>
Preschool Students	131	97
School Students (K-8)	551	552
PREP	87	80
Music Academy	64	35
Families assisted by St. Vincent de Paul	873	520
Families assisted by Fern Creek Highview United Ministries	7311	6771

<b>Ministry and Sacraments</b>	<b>2022</b>	<b>2021</b>
Baptism	63	58
First Communion	70	62
Confirmations	65	81
New Catholics	5	11
Weddings	5	4
Funerals	42	35
Baptism/Funeral Differential	+21	+23

<b>Community Events</b>	<b>2022</b>	<b>2019</b>
Picnic Proceeds	\$ 65,540.00	\$ 89,213.00