

## Glossary of Financial Terms

- **Revenue** – Sunday offertory, Christmas, donations, stipends, interest income, school tuition, Christian Education fees, athletic income, bookstore sales and cafeteria.
- **Salaries** – Wages for 267 employees/priests/coaches
- **Benefits** – Employer social security and medicare taxes, health insurance, pension, disability, life and unemployment insurance
- **General Office** – Postage, office supplies, cost to print and mail offertory envelopes, publications, school recruitment
- **Hospitality/Rectory Household** – Food and household supplies for the priests, food for social events, pantry supplies, gifts for staff/volunteers
- **Worship Expenses** – altar supplies (wine/hosts), candles, flowers/decorations, missalettes, palms, marriage preparation
- **Textbooks/Instructional Supplies** – books, supplies, staff development costs, library expenses
- **Christian Service** – assistance and donations to charity
- **Technical Services** – internet access, computer software licensing, computer repairs or technical support
- **Student Activities** – Performing arts, student clubs
- **Cafeteria** – Food and supplies
- **Athletics** – Uniforms, league entry fees, field rental, travel, awards, sports medicine
- **Bookstore,/Yearbook** – books for resale
- **Utilities** – gas, electric and water
- **Building & Property Maintenance** – contracted services for repairs, snow removal, landscape maintenance, purchase of maintenance supplies/cleaning/paper products
- **Property Insurance** – includes insurance for the property, church owned vehicles and worker's compensation insurance
- **Diocesan Assessment** – 7% of church operating income from the prior year that is payable to the Archdiocese of Detroit
- **CSA shortfall** – amount paid from parish funds to cover the difference between the Archdiocesan goal and actual CSA contributions/pledges
- **Capital Expense** – building remodeling/repairs/additions and new equipment