

**RENTAL INCOME FROM SCHOOL BUILDING LEASED BY STARTING POINTS
FOR FISCAL YEAR ENDING JUNE 30, 2017**

Our Lady of Mercy Parish entered into an arrangement with the Archdiocese of Newark to Starting Points of Hudson County pay their rent directly to the Archdiocese beginning July. These monthly rent was deposited in an account that only the Archdiocese can withdraw from. For Fiscal Year 2017, total rent was \$340,000. The Archdiocese paid certain expenses on Our Lady of Mercy Parish, and used the balance to reduce the Parish' debt to the Archdiocese for previous years.

Fiscal Year 2017 expenses paid by Archdiocese:

Parish Assessment	105,168
Workmen's Compensation	3,014
Emergency Loans	17,417
Parish Auto Insurance	1,353
Miscellaneous	747
Replacement of 50-year old church boiler	<u>38,088</u>
	165,787

Used to reduce Parish' debt for previous years:

Parish Assessment Fiscal Years 2010 and 2011	120,678
Workmen's Compensation Fiscal year 2014	2,455
Priest Pension Fiscal Years 2004, 2010, 2011, and 2012	15,800
25% School Rental Fiscal Year 2016	8,937
Miscellaneous Fiscal Year 2016	<u>509</u>
	148,379

As of June 30, 2017, Our Lady of Mercy Parish debt to Archdiocese of Newark is \$6

Parish Assessment Fiscal Years 2012, 2013, and 2016	135,013
Property and Liability Insurance Fiscal Years 2010 to 2013, 2016 to 2017	188,534
Workers Compensation Insurance Fiscal Years 2011 to 2013	37,822
Lay Pension Contribution Fiscal Years 2009 to 2013, 2015 to 2017	261,120
Lay Pension Deficiency Fiscal Year 2015	9,642
Priest Pension Contribution Fiscal Year 2012 to 2013, 2016 to 2017	33,011
Clergy Auto Insurance Fiscal Years 2017 to 2018	(1,968)
Miscellaneous Fiscal Year 2017	<u>94</u>
	663,268
Debt for previous years	608,910
Debt for fiscal year 2017	54,358

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