

## HOW TO CALCULATE YOUR ASSESSABLE INCOME

*Reminder: parish financial numbers that will be used to calculate the assessment will be pulled through Qvinci on August 16<sup>th</sup>. It is important all your financial numbers that are referenced below are accurate by then.*

### Add

+Ordinary Income: all accounts 4101-4109; note, that if amounts for the parish show up in 4199,.4401, 4470, or 4750, we may ask for more information;

+Fundraising Income – 433X accounts for the parish– 85% of the total amount (assuming 15% in fundraising expenses)

+Bequests (Unrestricted)– 4402 account for the parish

+Lease Income – 4538 account for the parish – 85% of the total amount (assuming 15% in maintenance expenses for the leased property; if you have significantly more expenses for the leased property, please contact Scott Bader).

### Subtract

-School Support or Neighboring School Support (5780/5781) to the extent that it doesn't push the school into a net profit (.80 income less .80 expenses). If it does push the school into a net profit, that amount would be subtracted from the school support total. If your parish gives neighboring school support, we will need to know to which school(s) and the amount, and if your school receives support from neighboring parishes we will need to know from which parishes and the amount; *Reminder: all parish support of the school needs to be shown in the parish books (quickbooks), so indirect support needs to become direct support. If you have questions about how to do that, contact Scott Bader.*

-Increase in Capital Assets: the difference between this year's total of 1505 and 1550 amounts on the balance sheet and the previous year total for 1505 and 1550, up to 15% of assessable income. *Note: a decrease in capital assets will not result in an addition to the assessment, and the practice of carrying over unused amounts no longer will occur.*

### Equals

=total assessable income.

We estimate assessable income will be assessed at a rate of 9%. For context, here is the historical rate of assessments:

05-06	9.93%
06-07	9.20%
07-08	9.82%
08-09	9.83%
09-10	9.85%
10-11	9.89%
11-12	9.88%
12-13	9.63%
13-14	9.71%
14-15	9.65%
15-16	9.68%
16-17	9.55%
17-18	8.51%
18-19	8.30%
19-20	8.26%
20-21	8.35%
21-22	8.35%
22-23	8.22%