

St. Mary Parish

Update from the Finance Committee

Committee Members: Fr. Leo, Lisa Stewart, Rick Ross, Joan Shanley, Tina Skowronek, Phil Tatro

This update is the first in a series of communications you will receive over the next couple weeks to provide you with an update of our financial status. In this first update, we will present our current finances and highlight some of our observations and concerns. We will continue in the weeks following to identify trends, point out possible causes for these trends and then forecast the potential impacts as we go forward.

In a high-level overview of our current financial situation as we pass the mid mark of our fiscal year (September 2018 – August 2019), you can see our income has dropped substantially compared to the same time period last year.

	Sept 2017 - March 2018	Sept 2018 - March 2019	Difference
INCOME			
Collections (i.e., Sunday/Easter/Christmas/Holy Day/Fuel/Memorials)	\$240,274	\$207,627	(\$32,647)
Other Parish Income (i.e., Interest, Funerals, Rental Income, Gifts/Donations, Fee Reimbursements) *Includes Special Donations	\$52,715	\$58,333	\$5,618
Religious Education	\$2,074	\$1,531	(\$543)
Diocesan & Other Collections (i.e., Partner's in Charity, Catholic Relief Services, Various Catholic Education/Communication/Retirement, Human Development, Disaster Relief, other Missions)	\$14,356	\$8,423	(\$5,933)
Parish Ministry Income (i.e., Family Life Committee/ProLife, St. Vincent DePaul, Bereavement, Soup Kitchen, Interfaith Hospitality Network, Youth Ministry, Market Sunday, Hospitality)	\$3,762	\$6,731	\$2,968
TOTAL INCOME:	\$313,182	\$282,645	(\$30,537)
SPENDING/EXPENSES			
Church Expenses (i.e., Operating Expenses, Diocesan Assessment, Priest, Deacon, Organist, Repairs and Maintenance, Misselettes, Insurance, Travel, Workshops, Custodian)	\$122,155	\$130,183	\$8,028
Rectory Expenses (i.e., Repairs, Maintenance, Food, Supplies, Water, Fuel, Housekeeping)	\$5,762	\$6,413	\$651
Religious Education (i.e., Salaries, Supplies, Textbooks)	\$31,088	\$36,607	\$5,519
Fringe Benefits (i.e., Payroll Tax, Health Insurance, 403B Pension Match, Workmen's Comp. Insurance)	\$23,520	\$18,185	(\$5,335)
Parish Administration (i.e., Office Staff, Supplies, Phone, Housekeeping, Rental Property Expense)	\$80,324	\$75,446	(\$4,878)
Diocesan & Other Collections Remitted	\$11,529	\$9,229	(\$2,301)
Parish Ministry Expenses / Stewardship Tithing	\$4,532	\$9,315	\$4,783
TOTAL SPENDING/EXPENSES:	\$278,911	\$285,377	\$6,467

**Please note: this is an unaudited mid-year snap shot
(2019 Easter collections in April and pending payments/allocations will impact our comparison)*

If you are reading this message, you are attending Mass and are an integral part of our parish community. We appreciate your efforts in supporting our parish in any manner of time, talent and treasure.

Our general concern is that parish collections have dropped significantly due to the loss of parishioner contributions to the weekly offertory. Of the \$32,647 decrease in parish collections (fiscal year to-date), \$28,881 is due to a decrease in collections received from weekly envelopes. We can't remain financially viable, over the long run, if our income is less than our expenses as highlighted in the above exhibit. Our next update will identify donor trends and how they relate to our long-term financial position. In the interim, please feel free to provide feedback, suggestions, or outreach. We would love to hear from you! God Bless

Hebrews 10:24-25²⁴ And let us consider how we may spur one another on toward love and good deeds,²⁵ not giving up meeting together, as some are in the habit of doing, but encouraging one another-and all the more as you see the Day approaching.