

# Parish Finance Council Report



## Finance Council Update to the Parish

November 2021

### Good News

Our year ending June 30, 2021 shows a significant turnaround as you can see on the Financial Report on the reverse page. The prior year ended with a deficit of \$191,831, to a surplus this past year of \$144,846, a positive swing of \$336,677. Many factors helped. While revenue was down \$352,531 the major expense category of Salaries and Benefits was reduced by \$521,884. Our Pastor, Parish and School staffs have worked hard to maintain operations and ministries with reduced personnel.

### Open Issues

After many requests to the Diocese for information regarding the resolution of Father Doug's investigation and prosecution we still don't know where we stand. We have asked for information on the insurance policy and claim, and for forgiveness of old Diocesan assessments not paid during Father Doug's tenure, and for the Diocesan audit and records. We refer you to the letter from Chancellor Kearns from the Diocese that was published last week. This provided more information and some clarification but is still not what we have been asking for. Current assessments are not being paid, but are expensed and booked as an account payable. Current Property and Liability Insurance is now being paid to the Diocese but three old years are also expensed and booked as an account payable.

Covid is also still an issue affecting our finances. Our School is running at a deficit (\$119,622 for 2020-21) but our leadership has done a good job with controlling expenses. Our Pastor is committed to our Church and School being considered one entity and helping the School as needed as it moves forward. Your support and promotion of our school is encouraged.

### FYI

Our Parish has not done significant capital improvements in some time, but using some restricted donations we should be able to move forward on some improvements. (The parking lot, refinishing the pews and other areas are being considered). Solar panels and new roofs are being addressed at no capital outlay and with projected future savings in utility cost. Our federal Paycheck Protection Program (PPP) loan has been reviewed by the SBA, and has been approved to be converted to a grant (loan forgiveness).

### Moving Forward Together

The strong core of parishioner support in our parish will insure a sound financial position. Putting these past years behind and looking forward we should be able to resume higher levels of ministries, faith formation, social concerns, and most importantly spending more time together at Mass and parish functions. Thanks to everyone for the continued stewardship of their Time, Talent, and Treasure. With prayer and hope and continued action by all we can see the light at the end of the tunnel.

Sincerely,

Barry Dusault, Audrey Francis, Mary Pat Burke-Grospin, Kester Hector, Fr. Abraham Orapankal, Gwen Orlowski, Joan Pritchard, Joe Porter

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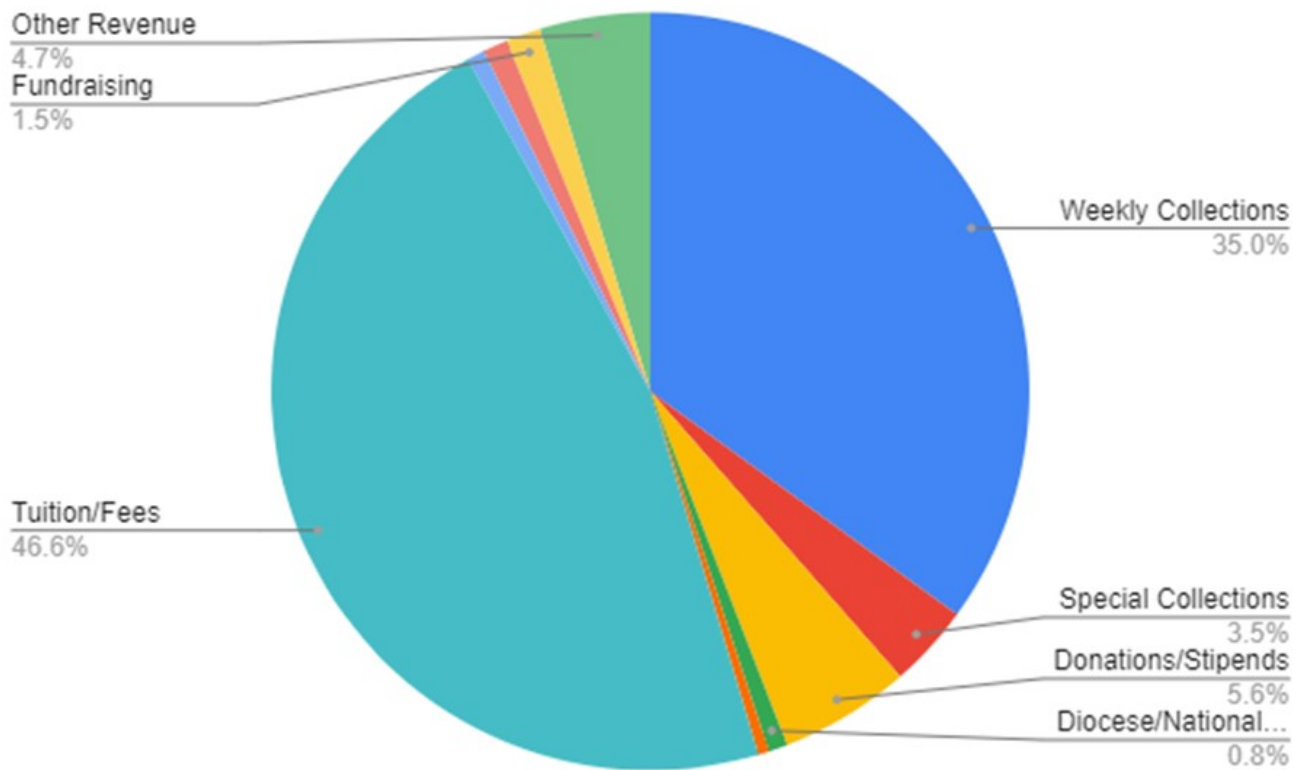
## Financial Report - July 2017-June 2021

	2017-2018	2018-2019	2019-2020	2020-2021
<b>Operating Revenue</b>				
Weekly Collections	\$ 1,695,919	\$ 1,554,908	\$ 1,322,567	\$ 1,318,882
Special Collections	\$ 222,625	\$ 191,154	\$ 184,761	\$ 133,296
Donations/Stipends	\$ 159,719	\$ 220,766	\$ 270,535	\$ 210,483
Diocese/National Mission Collections	\$ 80,501	\$ 48,266	\$ 43,207	\$ 30,229
Faith Formation	\$ 37,759	\$ 32,953	\$ 30,722	\$ 17,367
Tuition/Fees	\$ 2,255,732	\$ 2,139,365	\$ 1,818,347	\$ 1,756,341
HSA Subsidy	\$ 172,301	\$ 152,750	\$ 176,027	\$ 28,292
After School/Lunch Programs	\$ 150,183	\$ 130,154	\$ 38,735	\$ 39,668
Fundraising	\$ 162,911	\$ 118,872	\$ 56,510	\$ 55,437
Other Revenue	\$ 244,006	\$ 196,327	\$ 178,827	\$ 177,712
<b>Total Revenue</b>	\$ 5,181,655	\$ 4,785,515	\$ 4,120,238	\$ 3,767,707
<b>Operating Expenditures</b>				
Salaries and Benefits	\$ 3,546,552	\$ 3,425,528	\$ 3,231,051	\$ 2,704,167
Operations and Maintenance	\$ 502,476	\$ 464,592	\$ 454,877	\$ 369,358
Ministries	\$ 436,902	\$ 284,614	\$ 157,406	\$ 71,413
Diocese Assessment	\$ 282,800	\$ 282,800	\$ 239,800	\$ 194,300
Diocese Mission Appeals	\$ 80,501	\$ 48,266	\$ 43,107	\$ 30,229
Other Expenses	\$ 303,529	\$ 260,669	\$ 135,033	\$ 178,428
<b>Total Expenses</b>	\$ 5,152,760	\$ 4,766,469	\$ 4,261,274	\$ 3,547,895
<b>Net Operating Surplus (Deficit)</b>	\$ 28,895	\$ 19,046	\$ (141,037)	\$ 219,912
<b>Capital Improvements</b>	\$ 21,115	\$ 10,325	\$ 50,795	\$ 74,966
<b>Net Surplus (Deficit)</b>	\$ 7,781	\$ 8,720	\$ (191,832)	\$ 144,846

Note: Pending Final Review.

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## Revenue (2020-2021)



## Expenses (2020-2021)

