

Parish Finance Presentation – November 10, 2019

- As I have mentioned in years past, this annual presentation is about our Parish Operating Budget
- The financial information, printed in black ink, actually paints a colorful picture of who we are as a Parish Community
- It identifies many of our parish ministries and activities
- It identifies the expenses that are necessary for the day to day operations of the parish
- Lastly, it identifies the personal sacrifices of time, talent and treasure of all of you.
- It is because of these sacrifices that we are able to gather together, as a Parish Community, to reap the reward that is the Celebration of the Eucharist

LOOKING AT THE FINANCIAL REPORT

FY19 ACTUAL RESULTS

- **INCOME:**
- **WEEKLY COLLECTIONS:** First two lines of report. These are the dollar comparisons that are identified in the weekly bulletin comparing Actual vs Budgeted Collections. We had a \$5,700 shortage for FY19.
- **OTHER PARISH INCOME:** All other collections were strong throughout the year. We ended up with overall Actual Revenue at **98.5%** of Budgeted Revenue.
- **EXPENSES:**
- **TOTAL EXPENSE:** Actual Expenses were only \$844 over Budgeted Expenses.

- **NET INCOME/SHORTAGE:**
- **INCOME SHORTAGE:** Overall shortage was about \$7,500. This was only about \$6,000 below the budgeted projection. To cover the \$7,500 shortage, money from savings was used to cover expenses.

- **FY20 BUDGET**
- **REVENUE:** Overall budgeted revenue is \$359,900 which is slightly less than the FY19 Budget, but slightly more than the FY19 Actual Revenue.

- **EXPENSES:** Overall budgeted expenses are \$356,100 which is about \$7,000 lower the FY19 Expenses. Major factors for lower expenses: reduced payroll expenses; moving of Parish Offices to Rectory. Because the disposition of the Parish Office building is currently unknown, the budget has an assumption built in which has the old office building, empty, but unsold. Therefore, the budget includes carrying costs for that building.

- **NET INCOME:** We are projecting a positive bottom line of \$3,800. This is a great achievement for our Parish!
- However, this achievement has come with a cost.
- To put this projection in perspective, over the past 10 years, we have had
- budget reductions totaling about \$110,000 to get to this positive bottom line level.

I would like to thank Members of the Finance Committee for their **openness and dedication to this important Parish Ministry:**

- Leanne Batih
- Mark Paquin
- Don Morin
- Monica Laprad – recently stepped down to pursue other parish ministries.
- Paul Gleason – recently joined the Finance Committee

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- Special thanks to Rich Braney. On paper, Rich is not a member of the Finance Committee. However, he volunteers his time to gather and organize all the detail information that is used to develop the summary report information that has been presented to the parish. This is a great help to the Finance Committee.

Thanks to all of you for your time and attention.

**Mary Queen of the Rosary
Spencer, MA
FY 2020 Budget**

	FY 19 ACTUALS End 8/31/19	FY 19 BUDGET	FY 19 BUDGET VARIANCE	FY 20 Budget End 8/31/20
OPERATING INCOME:				
Total Ordinary Envelope Collection	\$ 265,959	\$ 279,000	\$ (13,041)	\$ 270,000
Online Giving	\$ 31,344	\$ 24,000	\$ 7,344	\$ 31,900
Easter	\$ 3,701	\$ 4,000	\$ (299)	\$ 4,000
Christmas	\$ 8,092	\$ 6,300	\$ 1,792	\$ 8,000
Holy Days	\$ 4,690	\$ 5,400	\$ (710)	\$ 4,000
All Souls Collection	\$ 1,424	\$ 100	\$ 1,324	\$ 1,200
Fuel Collection	\$ 12,580	\$ 12,500	\$ 80	\$ 12,500
Other Parish Income	\$ 28,809	\$ 30,500	\$ (1,691)	\$ 28,300
Total Income	\$ 356,599	\$ 361,800	\$ (5,201)	\$ 359,900
OPERATING EXPENSES:				
Personnel Expenses	\$ 134,382	\$ 129,400	\$ 4,982	\$ 118,200
Benfits and P/R Taxes	\$ 36,924	\$ 36,100	\$ 824	\$ 31,300
Music Ministry	\$ 25,630	\$ 23,000	\$ 2,630	\$ 27,500
Other Ministry Expenses	\$ 6,656	\$ 4,800	\$ 1,856	\$ 6,600
Utilities Expenses	\$ 41,646	\$ 42,400	\$ (754)	\$ 44,000
Admin. & Other Expenses	\$ 31,795	\$ 32,200	\$ (405)	\$ 36,300
Church Expenses	\$ 12,415	\$ 16,275	\$ (3,860)	\$ 12,300
Cathedraicum	\$ 22,908	\$ 24,808	\$ (1,900)	\$ 27,608
Insurance Expense (not health ins)	\$ 20,995	\$ 21,225	\$ (230)	\$ 21,200
Building Repairs & Maint. Exp	\$ 6,829	\$ 8,025	\$ (1,196)	\$ 8,000
Building Supplies & Services Exp	\$ 7,052	\$ 8,500	\$ (1,448)	\$ 6,700
Rectory Expenses	\$ 9,493	\$ 9,148	\$ 345	\$ 9,000
Communications Ministry	\$ 7,332	\$ 7,332	\$ -	\$ 7,400
Total Expenses	\$ 364,057	\$ 363,213	\$ 844	\$ 356,108
OPER INCOME Overage/(Shortage)	\$ (7,458)	\$ (1,413)	\$ (6,045)	\$ 3,792
Coverage for Income Shortage:				
Savings	\$ 7,458	\$ 1,413	\$ 6,045	
Bottom Line	\$ -	\$ -	\$ -	\$ 3,792