

St. Mary Parish, Wrentham
Financial Summary
Fiscal Year: July 1 through June 30

| | Actual FY 2018 | Budget FY 2018 | Increase/ (Decrease) | % | Budget FY 2019 | % Incr vs. Act 2018 |
|--|---------------------------|---------------------------|---------------------------------|-------------|---------------------------|------------------------------------|
| Income | | | | | | |
| Offertory | \$ 361,028 | \$ 362,000 | \$ (972) | -0.3% | \$ 383,500 | 6.2% |
| Grand Annual | 95,685 | 100,000 | (4,315) | -4.3% | 100,000 | 4.5% |
| Religious Education | 63,085 | 62,068 | 1,017 | 1.6% | 59,640 | -5.5% |
| Sacramentals, Shrines, Candles Flowers | 32,282 | 37,145 | (4,863) | -13.1% | 39,225 | 21.5% |
| CYO Basketball/Youth | 94,774 | 66,622 | 28,152 | 42.3% | 93,000 | -1.9% |
| Gifts, Donations, Fundraising & Other | 38,148 | 17,000 | 21,148 | 124.4% | 33,045 | -13.4% |
| Total Operating Income | 685,001 | 644,835 | 40,166 | 6.2% | 708,410 | 3.4% |
| Expense | | | | | | |
| Staff Salaries & Benefits | 252,303 | 245,305 | 6,998 | 2.9% | 257,891 | 2.2% |
| Clergy Stipends & Benefits | 67,972 | 67,465 | 507 | 0.8% | 68,952 | 1.4% |
| Religious Education | 100,805 | 101,197 | (393) | -0.4% | 101,820 | 1.0% |
| Office & Administrative | 26,807 | 27,913 | (1,106) | -4.0% | 27,366 | 2.1% |
| Facilities, Maintenance - Church & Rectory | 30,054 | 22,866 | 7,188 | 31.4% | 29,981 | -0.2% |
| Heat, Utilities, and Insurance | 51,170 | 47,382 | 3,787 | 8.0% | 55,570 | 8.6% |
| Pastoral & Liturgical and Other | 37,571 | 35,031 | 2,539 | 7.2% | 39,356 | 4.8% |
| CYO Basketball/Youth | 95,815 | 68,500 | 27,315 | 39.9% | 96,269 | 0.5% |
| Central Ministry Tithe | 42,857 | 42,857 | (0) | 0.0% | 45,420 | 6.0% |
| Capital Improvements | 0 | 8,000 | (8,000) | -100.0% | 9,000 | |
| Total Operating Expenses | 705,354 | 666,517 | 38,836 | 5.8% | 731,625 | 3.7% |
| Net Operating Income/(Loss) | \$ (20,352) | \$ (21,682) | \$ 1,330 | 6.1% | \$ (23,215) | 14.1% |

| Non-Operating | Actual FY 2018 | Budget FY 2018 | Fav/ (Unfav) | | Budget FY 2019 |
|---|---------------------------|---------------------------|-------------------------|-------------|---------------------------|
| Building Fund Collection | \$ 116,503 | \$ 100,000 | \$ 16,503 | 16.5% | \$ 100,000 |
| Interest Expense on Loan | (23,844) | (24,295) | 451 | 1.9% | (20,681) |
| Principal Payment on Loan | (92,652) | (75,705) | (16,947) | -22.4% | (79,319) |
| Donation for Organ | 50,000 | - | 50,000 | | |
| Organ Purchase and Flooring | (50,258) | - | (50,258) | | |
| Other Balance Sheet Items (net) | (3,226) | | (3,226) | | |
| Net Other Sources/(Uses) | \$ (3,477) | \$ - | \$ (3,477) | | \$ - |
| Net Impact on Cash Increase/(Decrease) | \$ (23,830) | \$ (21,682) | \$ (2,148) | 9.9% | \$ (23,215) |

| Cash Balances: | 6/30/17 | 6/30/18 | Projected 6/30/19 |
|-----------------------|-------------------|-------------------|------------------------------|
| Working Capital | \$ 40,728 | \$ 24,675 | \$ 21,460 |
| Building Fund | 12,546 | 2,998 | 2,998 |
| Long-term Savings | 118,500 | 120,271 | 100,932 |
| | \$ 171,774 | \$ 147,944 | \$ 125,391 |
| Loan Balance | \$ 679,820 | \$ 587,168 | \$ 507,849 |


 Pastor


 Finance Council Chairperson

**St. Mary Parish, Wrentham
Financial Summary
Fiscal Year: July 1 through June 30**

Notes:

Fiscal Year 2018 Actual vs. Budget

Income

- Sacramentals decreased reflecting 6 less funerals than budgeted and lower baptismal donations.
- CYO Basketball/Youth included an additional Mission trip and is offset in expenses.
- Gifts, Donations and Other included one-time gifts (\$11k) for Church maintenance/piano, memorial gifts (\$3k), favorable Catholic Appeal rebate (\$5k) and Pilot bulletin incentive (\$2k).

Expense

- Staff Salaries/Benefits unfavorable due to labor to paint Church partially offset in Gift Income and coverage for staff on disability; unfavorability partially offset by delay in hiring for pastoral plan implementation position.
- Facilities, Maintenance unfavorable due to rectory repairs to plumbing (\$2.6k), air conditioning (\$1.5k), and external trim (\$2.0k) which was offset by K of C gift included in Income.
- Heat, Utilities, and Insurance unfavorable primarily due to increased heat costs (\$2.5k).
- CYO Basketball/Youth included an additional Mission trip and is offset in income.
- Capital Improvements: Painting done by staff rather than outside contractor; parking lot work was deferred due to funding concerns.

Fiscal Year 2019 Budget vs. 2018 Actual

Income

- Offertory was increased to offset operating costs.
- Grand Annual goal was kept at last year's budgeted level.
- Religious Education reflects lower student count.
- Sacramentals assume that the number of funerals and weddings will increase to the normal average level.
- CYO Basketball/Youth includes service trips to 3 locations and is offset in expenses.
- Gifts, Donations and Other are based on historical averages.

Expense

- Staff Salaries and Benefits reflect increased Music costs, added salary for pastoral plan implementation, and increased staff benefits costs.
- Facilities, Maintenance include \$4.5k for tree removal.
- Heat, Utilities, and Insurance include \$3k for projected property insurance increases.
- CYO Basketball/Youth includes service trips to 3 locations which are self-funded.
- Central Ministry Tithe abatement from Archdiocese decreased by \$1k.
- Capital Improvements expense includes Church and parking lot maintenance.

Finance Council Members

Janet Frye - Chair
Fran Ahern
Chris DeFrank
Josh Person
Pat Zeller