


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

	Actual FY 2020	Budget FY 2020	Increase/ (Decrease)	%	Budget FY 2021	% Incr vs. Act 2020
Income						
Offeritory	\$ 380,439	\$ 383,750	\$ (3,311)	-0.9%	\$ 335,652	-11.8%
Grand Annual	90,585	80,000	10,585	13.2%	76,997	-15.0%
Religious Education	57,720	56,061	1,659	3.0%	38,595	-33.1%
Sacramentals, Candles, Flowers	36,196	41,160	(4,964)	-12.1%	37,950	4.8%
CYO Basketball/Youth	36,936	75,000	(38,064)	-50.8%	29,000	-21.5%
Gifts, Donations, Fundraising & Other	52,335	55,571	(3,236)	-5.8%	33,238	-36.5%
Total Operating Income	654,211	691,542	(37,331)	-5.4%	551,432	-15.7%
Expense						
Staff Salaries & Benefits	214,447	224,536	(10,089)	-4.5%	193,861	-9.6%
Clergy Stipends & Benefits	64,919	67,432	(2,513)	-3.7%	94,112	45.0%
Religious Education	88,385	103,181	(14,796)	-14.3%	72,487	-18.0%
Office & Administrative	17,330	26,725	(9,395)	-35.2%	19,129	10.4%
Facilities, Maintenance, Heat and Utilities	85,374	88,013	(2,638)	-3.0%	95,787	12.2%
Pastoral & Liturgical and Other	21,099	35,100	(14,001)	-39.9%	21,121	0.1%
CYO Basketball/Youth	36,543	76,000	(39,457)	-51.9%	30,000	-17.9%
Central Ministry Tithe	48,384	48,384	(0)	0.0%	56,316	16.4%
Capital Improvements	19,750	10,000	9,750	97.5%	15,000	N/A
Total Operating Expenses	596,231	679,371	(83,140)	-12.2%	597,813	0.3%
Net Operating Income/(Loss)	\$ 57,979	\$ 12,171	\$ 45,809	376.4%	\$ (46,381)	

Non-Operating

	Actual FY 2020	Budget FY 2020	Fav/ (Unfav)	Budget FY 2021
Building Fund Collection	\$ 92,549	\$ 100,000	\$ (7,451)	\$ 100,000
Interest Expense on Loan	(17,514)	(17,963)	449	(14,217)
Principal Payment on Loan	(82,494)	(82,045)	(449)	(85,791)
Net	\$ (7,459)	\$ (8)	\$ (7,451)	\$ (8)

	6/30/19	6/30/20	Projected 6/30/21
Cash Balances:			
Working Capital	\$ 59,738	\$ 103,990	\$ 57,609
Building Fund	3,701	9,020	9,020
Long-term Savings	80,989	131,826	132,526
	\$ 144,428	\$ 244,836	\$ 199,154
Loan Balance	\$ 499,471	\$ 416,977	\$ 331,186


 Pastor


 Finance Council Chairperson

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Notes:

Fiscal Year 2020 Actual vs. Budget

Income

- Offertory is unfavorable due to the impact of COVID-19 beginning in March.
- Grand Annual favorable due to increased participation.
- Sacramentals & Easter Flower donations decreased due to COVID-19.
- CYO Basketball/Youth is unfavorable due to budgeted mission trips & fundraising did not occur but are offset in expenses.
- Gifts, Donations, Fundraising are unfavorable due to event cancellations, partially offset by Marital Trust gift \$20k.

Expense

- Staff Salaries & Benefits are favorable mostly due to reduced musician costs.
- Religious Education is favorable due to open position (Feb) and curtailment of program beginning in March due to COVID-19.
- Office & Administrative is favorable due to in-house production of Grand Annual/Offertory Pledge materials.
- Pastoral & Liturgical are favorable due to curtailment of pastoral activities due to COVID-19.
- CYO Basketball/Youth is favorable due to cancellation of budgeted mission trips but is offset in income.
- Capital improvements include replacement of 3 Church air conditioners \$15k.

Fiscal Year 2021 Budget vs. 2020 Actual

Income

- Offertory/Grand Annual/Religious Ed at reduced levels assuming COVID-19 impact will continue through FY '21.
- CYO Basketball/Youth assumed there would be a basketball season, but Youth activities will be limited due to COVID-19.
- Gifts, Donations, Fundraising are reduced to exclude the Marital Trust gift \$20k received in FY '20.

Expense

- Staff Salaries & Benefits decreased due to lower income partially offset by increased shared collaborative ratio from 67% to 71.9%.
- Clergy Stipends & Benefits are unfavorable due to increased shared clergy collaborative ratio from 50% to 71.9%.
- Religious Ed - Salaries decreased due to 2 unfilled positions partially offset by increased shared collaborative ratio from 67% to 71.9%.
- Facilities, Maintenance, Heat, and Utilities increased mostly due to Property Insurance.
- CYO Basketball/Youth assumed there would be a basketball season, but Youth activities will be limited due to COVID-19.
- Capital improvements include work on Church and rectory.

Cash Balances include \$57,200 received from the Federal Paycheck Protection Program in April 2020.

Finance Council Members

Janet Frye - Chair
Fran Ahern
Josh Person
Pat Zeller