

September 10th, 2020

Dear Parishioners,

On behalf of Fr. Timothy D. Krzyzaniak and the Parish Finance Council; and in keeping with Diocesan Financing policy we have provided you with the following Statement of Activities and Accounts.

This is the same format we used the past two years to inform you on our fiscal year. We grouped categories together in order to provide you with a concise report of our Statement of Activities and Accounts. Last year in September we provided a verbal commentary on these two statements during our weekend Masses. This year we have instead highlighted some information on the reverse of the report in order to further explain the numbers.

We Thank each and every member of our Parish who helped to contribute to our offertory this year. Given the multiple challenges encountered this year St. Catherine Laboure's financial health has been surprisingly consistent with last year's offertory collection.

Our next year's budget is also included for your information. Please call the office if you have questions on our Statement of Activities and/or Accounts. If Emily is unable to help you she will direct your call to Leslie Reagle or Deacon Tom to help answer your questions.

Our Finance Council members include:

Leslie Reagle- Chairperson Fr. Timothy Krzyzaniak - Pastor

Emily Wilson - Secretary/Bookkeeper

Robert Like - Parish Representative Gloria Fisher - Parish Representative

Dcn. Tom Arehart - Parish Representative Betty Jo De Forest - Parish Representative

Hopefully this brief overview encourages you to be proud of what our faith community has accomplished this past year.

Respectfully submitted,

Leslie Reagle - Finance Chair

Fr. Timothy Krzyzaniak

Brief commentary of our Statement of Activities and Statement of Accounts Fiscal Year 2019/2020

Review of Statement of Activity:

The projected offertory collections versus income received in the period shows a shortfall of **\$24,743.14**. Our offertory budgeted goal was \$230,464.00 but our actual offertory collection for the year was \$205,720.00.

Actual total income received minus total actual expenses for the year was **-\$2,146.70** which is a significant improvement over last year. In 2018/2019 our actual income less expenses for the year was **-\$19,906.55**.

The reason for the improvement this year vs. last year was due to our total income was up **\$23,024.80** - due to:

- Sale of organ \$5,000
- Received \$3,858.72 from the Jackson Catholic School Consortium
- Interest earned was more due to the money we had in our WTH account
- Received a donation from a Parishioner of \$10,200 in January
- Received \$1,078 back for DSA overage

Our expenses for the year were **\$5,235.35** higher than last year. Some of our unexpected expenses that contributed to this amount were:

- \$2,700 camera for live streaming (this included labor/setup and computer needed to run the camera)
- \$1,300 increased postage for mailing e-newsletters
- \$1,400 New Washer/Dryer combo that needed replaced in Rectory
- \$7,810 to Aladdin for new pipes and insulation that needed replaced throughout the building

These amounts totaled more than \$5,235.35, but some additional expenses were less than last year which offsets the difference.

Review of Statement of Account:

Parish checking account increase: The end of year balance in our checking was \$23,339.62.

The high balance in our checking was due to part of the money we had received from the PPP (payroll protection program) loan during this fiscal year. We now have used the entire loan; and we are waiting for instructions from the Diocese on how to apply for forgiveness. We have transferred \$20,000 to our Parish General since the fiscal year end report.

Also as with last year - our Women's guild reimbursed the parish for sacristy supplies; and we utilized money from the Education Fund to pay some expenses when reasonable.

The Education Fund had \$7,309.19 withdrawn during the year. We used money in the Education Fund for the following:

- New Camera setup for live streaming \$2,700
- Annual Formed subscription \$900
- Education for Catechist: Classes and yearly Online Platform \$450
- Parish Lenten Books \$585
- Annual Website subscription \$500
- Books for PreK - Confirmation - Baptismal Prep Books, Misc supplies \$1000

- Diocese Education Assessments - \$1100

STATEMENT OF ACCOUNT ACTIVITIES

Income	Actual 19/20	Budget 19/20	Difference	Budget 20/21
Offertory Collection	\$205,720.86	\$230,464.00	-\$24,743.14	\$225,000.00
Bequest & Donations	\$17,705.73	\$3,000.00	\$14,705.73	\$3,000.00
Fund Raising	\$1,936.75	\$3,000.00	-\$1,063.25	\$0.00
Other Income/Interest	\$14,486.31	\$3,304.00	\$11,182.31	\$6,600.00
DSA overage	\$1,078.00	\$0.00	\$1,078.00	\$0.00
Totals	\$240,927.65	\$239,768.00	\$1,159.65	\$234,600.00
Expenses				
Salaries	\$88,441.42	\$90,600.00	2158.80	
Benefits	\$25,236.61	\$22,750.00	-2486.61	\$23,750.00
Contracted Services	\$38,864.29	\$34,500.00	-4,364.29	\$43,200.00
(lawn cutting/snow removal/HVAC)				
Operations	\$42,479.85	\$33,600.00	-8,879.85	\$29,350.00
(supplies, postage, hospitality, publications)				
Utilities	\$30,027.80	\$29,000.00	-1027.80	\$30,000.00
(Gas/Electric/Telephone, Concord Village)				
Assessments/School Subsidy	\$18,024.38	\$20,000.00	\$1,975.62	\$17,500.00
Totals	\$243,074.35	\$230,450.00	-\$12,624.35	\$234,600.00
Net Change	-\$2,146.70	\$9,318.00	-\$11,464.70	\$0.00

STATEMENT OF ACCOUNTS

	Beginning Balance	(Ending Balance)	
	July 1, 2019	June 30, 2020	Difference
Checking Acct.	4936.10	23339.62	18403.52
Parish General	40074.38	42193.87	2119.49
Education Fund	34125.64	26816.45	-7309.19
Christian Service	6492.04	7158.83	666.79
Witness to Hope	113910.27	81795.94	-32114.33

