

March 2020

Dear Parishioners:

We are pleased to present to you the annual report of our parish finances. We thank you for your extraordinary generosity to our parish community over this past fiscal year. We also apologize for not getting this report to you sooner. We were quite busy this past fall with our very successful *Called to Renew* Capital campaign.

With your continued help, we hope to continue the wonderful parish programs that make St. Maximilian Kolbe such a strong and vibrant faith community. As you can see from this report, your contributions to our parish every Sunday as well as during the special times of Christmas and Easter make up the largest portion of our revenues. In addition, your concern for the maintenance of our buildings and grounds and the Faith Formation of our young people and adults makes up a substantial part of our income. We are also happy that our parish community has given to our special collections for needs outside of our parish community including the Archdiocesan Annual Appeal – Together in Mission. Together in Mission donations are not reflected in this report but the total amount of these collections, including the Annual Appeal, is over \$100,000.

As you can see from this report, our income has decreased this past fiscal year 5% while our expenses have increased 6%. To cover this deficit we had to withdraw almost all of our Investment Pool income returns.

The greatest increase in expenses was found in the maintenance of our buildings and utilities. This was due in part to rising costs in this area as our buildings age but also due to our upgrade of the church lighting that cost almost \$30,000. I hope that this upgrade will not only save us on the maintenance of the lighting system but also on electricity since the new lighting is all LED.

On the positive side, we were able to cut operational expenses by over 10% saving almost \$12,000.

We know that this coming year we can still count on your generous support of our parish community that will allow us to continue to provide for the faith needs of our parishioners.

Once again, we thank you for your generous support and pray that God will continue to bless you for the gifts that you share with us.

Reverend Monsignor Paul M. Albee and the St. Maximilian Kolbe Parish Finance Council

St. Maximilian Kolbe Statement of Income and Expenses

July 1, 2018 through June 30, 2019

<u>Income</u>	<u>2018/2019</u>	<u>2017/2018</u>	<u>Inc./Dec. %</u>
Collections	\$ 930,759	\$ 1,010,831	- 7.9
Building Fund	118,535	123,267	- 3.8
Faith Formation	83,509	78,603	+ 6.2
Good Samaritan	44,570	51,296	- 13.1
Sacraments/Services	34,791	51,786	- 32.8
Investment Pool Return	26,052	23,596	+ 10.4
Gift Shop Income	21,480	19,457	+ 10.4
Archdiocesan Collections	23,994	23,082	+ 3.9
Withdrawals from			
Investment Pool	20,000	0	
Other Income	59,682	55,977	+ 6.6
	\$ 1,363,372	\$ 1,437,895	- 5.2
<u>Expenses</u>			
Salaries & Benefits	\$ 644,327	\$ 641,656	+ .41
Programs, Ministries			
and Faith Formation	192,392	191,557	+ .43
Maintenance/Utilities	242,834	190,792	+ 27.2
Operations	118,363	132,190	- 10.4
Insurance/Taxes	146,226	136,787	+ 6.9
Assessment	107,825	96,715	+ 11.5
Other Expenses	38,201	31,649	+ 20.7
Archdiocese Collections	23,994	23,082	+ 3.9
Auto Purchase	21,473	0	
	\$ 1,535,635	\$ 1,444,428	+ 6.3
 Net Income	 (172,263)	 (\$6,533)	

Summary:

Our primary income is derived from the Sunday Collection and the Building and Maintenance Fund. Salaries and benefits for our parish staff is our largest expense. There are six full time and ten part time employees, with one priest and two supply priests. Employee benefits include health insurance and retirement/payroll taxes for both staff and clergy. The Archdiocesan assessment is a mandatory fee paid to the Archdiocese for administrative services at the rate of 10% of the total Unrestricted Income. Donations made to Restricted Funds such as the Building and Maintenance Fund, Faith Formation and Youth Ministry are not subject to assessment. The above figures were derived from the required yearly report submitted to the Archdiocese in August 2019.