

October 2021

Dear Parishioners:

We are happy to present to you the annual report of our parish finances. We are very grateful to you for your wonderful generosity to our parish community.

This report covers July 2020 through June 2021. During this time we were limited to 100 people per Mass with social distancing in place. It wasn't until June 15, 2021 that the social distancing limitation was lifted. We continue to offer live streamed Mass to our parishioners who need that option and slowly parishioners are returning to weekend Mass when they feel comfortable doing so.

As you can see from the report, challenges still remain in our income. Faith Formation income was down due to programs being limited by COVID restrictions. Some of our Building Fund income is derived from our hall rentals. Due to COVID we were unable to book outside events for our hall. Gift shop income was down also. On the positive side, returns on our Reserve Fund were fantastic!

As for expenses that we can control, they were lower than the previous fiscal year. Our insurance rates are set by our insurance company which looks at the entire Archdiocese, not just our parish. The returns from our Reserve Fund are passed through and are placed back into the Reserve Fund and not kept in our Operations Account. That is why they appear in the expense column also. Also, our *Called to Renew* donations are placed in a separate Reserve Fund Account that can only be used for those projects. The Archdiocesan Assessment was higher because the full yearly assessment was reinstated this past fiscal year while last year there was a four month suspension of this expense. This year also we needed to assist our Preschool with an unexpected expense.

As we move forward, we hope that things will improve and that people will feel more comfortable returning to in person worship. In some ways it's like us building a new parish from the ground up. We all remember doing that when St. Maximilian Kolbe was founded less than thirty years ago!

May the Lord continue to bless you for your generous love for St. Maximilian Kolbe Parish!

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

Income	2020/2021	2019/2020	Inc/Dec %
Collections	\$ 822,926	\$ 882,347	-7%
Faith Formation	38,597	79,815	-52%
Building Fund	39,927	60,518	-34%
Good Samaritan	40,281	41,699	-3%
Sacraments/Services	28,067	25,671	9%
Withdrawals from Reserve Fund	107,541	24,700	335%
Archdiocesan Collections	10,795	19,559	-45%
Reserve Fund Return	112,825	16,874	568%
Gift Shop Income	4,562	11,332	-60%
Called to Renew	116,352	147,104	-21%
PPP Loan Received	0	119,607	
Other Income	74,536	61,829	21%
Total	\$ 1,396,409	\$ 1,491,055	-6%

Expenses

Salaries & Benefits	\$ 568,489	\$ 613,075	-7%
Program, Ministries and Faith Formation	103,797	169,525	-39%
Maintenance & Utilites	161,294	159,651	1%
Insurance & Taxes	160,585	134,396	19%
Operations	94,894	105,068	-10%
Assessment	90,766	68,276	33%
Archdiocesan Collections	10,795	19,559	-45%
Contributions to Reserve Fund	116,352	147,104	-21%
Transfer to School	12,871	0	
Equipment Purchase	22,633	0	
Reserve Fund Return	112,825	16,874	568%
Other Expenses	53,965	20,709	160%
Total	\$ 1,509,266	\$ 1,454,237	3.8%

Net Income \$ (112,857) \$ 36,818

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 five full time and nine 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 2021.