

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

	Actual FY 2017	Budget FY 2017	Increase/ (Decrease)	%	Budget FY 2018
Income					
Offertory	\$ 352,251	\$ 348,000	\$ 4,251	1.2%	\$ 362,000
Grand Annual	90,106	105,000	(14,895)	-14.2%	100,000
Religious Education	53,525	51,506	2,019	3.9%	62,068
Sacramentals, Shrines, Candles Flowers	46,459	36,125	10,334	28.6%	37,145
CYO Basketball/Youth	61,456	50,000	11,456	22.9%	66,622
Gifts, Donations, Fundraising & Other	37,477	13,877	23,600	170.1%	17,000
Total Operating Income	641,273	604,508	36,765	6.1%	644,835

Expense					
Staff Salaries & Benefits	244,158	221,759	22,399	10.1%	245,305
Clergy Stipends & Benefits	70,349	76,951	(6,601)	-8.6%	67,465
Religious Education	99,217	103,168	(3,951)	-3.8%	101,197
Office & Administrative	26,897	29,007	(2,110)	-7.3%	27,913
Facilities, Maintenance - Church & Rectory	29,928	27,514	2,413	8.8%	22,866
Heat, Utilities, and Insurance	45,611	46,376	(765)	-1.6%	47,382
Pastoral & Liturgical and Other	31,387	35,686	(4,300)	-12.0%	35,031
CYO Basketball/Youth	62,113	52,000	10,114	19.4%	68,500
Central Ministry Tithe	39,453	39,453	-	0.0%	42,857
Capital Improvements	13,019	5,500	7,519	136.7%	8,000
Total Operating Expenses	662,132	637,414	24,718	3.9%	666,517
Net Operating Income/(Loss)	\$ (20,859)	\$ (32,906)	\$ 12,047	36.6%	\$ (21,682)

Non-Operating	Actual FY 2017	Budget FY 2017	Fav/ (Unfav)		Budget FY 2018
Building Fund Collection	\$ 104,135	\$ 100,000	\$ 4,135	4.1%	\$ 100,000
Interest Expense on Loan	(27,900)	(28,025)	125	0.4%	(24,295)
Principal Payment on Loan	(76,186)	(71,975)	(4,211)	-5.9%	(75,705)
Other Balance Sheet Items (net)			-		
Net Other Sources/(Uses)	\$ 50	\$ -	\$ 50		\$ -

Net Impact on Cash Increase/(Decrease)	\$ (20,809)	\$ (32,906)	\$ 12,096	36.8%	\$ (21,682)
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	Cash Balances:		
	6/30/16	6/30/17	Projected 6/30/18
Working Capital	\$ 101,869	\$ 40,728	\$ 19,046
Building Fund	10,569	12,546	12,546
Long-term Savings	55,550	118,500	119,152
	\$ 167,988	\$ 171,774	\$ 150,744
Loan Balance	\$ 756,006	\$ 679,820	\$ 604,115


 Pastor


 Finance Council Chairperson

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Notes:

Fiscal Year 2017 Actual vs. Budget

Income

- Grand Annual donations decreased from prior year.
- Sacramentals increased reflecting a large increase in the number of funerals.
- CYO Basketball/Youth included an additional retreat to Vermont in November and increased fundraising for upcoming trips.
- Gifts, Donations and Other included one-time gifts (\$12K), memorial gifts (\$5K) and a Catholic Appeal rebate (\$8K).

Expense

- Staff Salaries and Benefits unfavorable due to coverage for staff on disability.
- CYO Basketball/Youth included an additional retreat to Vermont in November and increased fundraising costs (chocolate).
- Capital improvements included replacement of fire alarm panel (\$4K) and purchase of the piano (\$8.5K).

Fiscal Year 2018 Budget vs. 2017 Actual

Income

- Offertory was increased slightly to offset operating costs.
- Grand Annual was increased to 2016 level.
- Religious Education reflects the new tuition rates.
- Sacramentals assume that the number of funerals will decrease to normal average level.
- CYO Basketball/Youth includes service trips to Mississippi & Vermont vs. 1 service trip to Vermont in 2017.
- Gifts, Donations and Other exclude one-time gifts received in Fiscal Year 2017 and a decreased Catholic Appeal rebate.

Expense

- Staff Salaries and Benefits reflect increased benefits costs, added salary for pastoral plan implementation offset by elimination of costs incurred in FY 2017 to cover for staff on disability.
- Facilities, Maintenance in 2017 included costs for Mary's Garden and lawnmower which will not recur in 2018.
- CYO Basketball/Youth includes service trips to Mississippi & Vermont vs. 1 service trip to Vermont in 2017.
- Central Ministry Tithe abatement from Archdiocese decreased.
- Capital Improvements expense includes Church and parking lot maintenance.