

**St. Martha Parish, Plainville**  
**Financial Summary**  
**Fiscal Year: July 1 through June 30**

	Actual FY 2022	Budget FY 2022	Increase/ (Decrease)	%	Budget FY 2023	% Incr vs. Act 2022
<b>Income</b>						
Offertory	\$ 162,920	\$ 154,755	\$ 8,165	5.3%	\$ 159,725	-2.0%
Grand Annual	34,735	32,070	2,665	8.3%	34,735	0.0%
Religious Education	20,416	25,000	(4,584)	-18.3%	21,000	2.9%
Sacramentals, Candles, Flowers	10,229	12,100	(1,871)	-15.5%	12,675	23.9%
Building Maintenance/Energy	36,468	28,694	7,774	27.1%	35,620	-2.3%
Gifts, Donations, Fundraising & Other	45,164	32,853	12,311	37.5%	40,534	-10.3%
<b>Total Operating Income</b>	<b>309,932</b>	<b>285,472</b>	<b>24,460</b>	<b>8.6%</b>	<b>304,289</b>	<b>-1.8%</b>
<b>Expense</b>						
Staff Salaries & Benefits	111,198	89,135	22,063	24.8%	85,693	-22.9%
Clergy Stipends & Benefits	46,560	46,232	328	0.7%	46,881	0.7%
Religious Education	34,698	40,273	(5,575)	-13.8%	37,302	7.5%
Office & Administrative	11,776	12,043	(267)	-2.2%	13,220	12.3%
Facilities, Maintenance, Heat and Utilities	50,102	44,515	5,587	12.6%	57,363	14.5%
Pastoral & Liturgical and Other	15,686	11,694	3,992	34.1%	11,980	-23.6%
Central Ministry Tithe	22,151	22,152	(1)	0.0%	21,647	-2.3%
Catholic Appeal	-	-	-	N/A	-	N/A
<b>Total Operating Expense</b>	<b>292,171</b>	<b>266,044</b>	<b>26,127</b>	<b>9.8%</b>	<b>274,086</b>	<b>-6.2%</b>
<b>Net Operating Profit/(Loss)</b>	<b>\$ 17,761</b>	<b>\$ 19,428</b>	<b>\$ (1,667)</b>		<b>\$ 30,203</b>	
<b>Non Operating</b>						
<b>Expense</b>						
Capital Improvements	20,600	45,000	(24,400)	-54.2%	50,000	142.7%
<b>Total Non Operating Expense</b>	<b>20,600</b>	<b>45,000</b>	<b>(24,400)</b>	<b>-54.2%</b>	<b>50,000</b>	<b>142.7%</b>
<b>Net Non Operating Profit/(Loss)</b>	<b>\$ (20,600)</b>	<b>\$ (45,000)</b>	<b>\$ 24,400</b>		<b>\$ (50,000)</b>	
<b>Total Profit/(Loss)</b>	<b>\$ (2,839)</b>	<b>\$ (25,572)</b>	<b>\$ 22,733</b>		<b>\$ (19,797)</b>	
<b>Cash Balances:</b>						
	<u>6/30/21</u>	<u>6/30/22</u>	Projected		<u>6/30/23</u>	
Working Capital	\$ 55,824	\$ 81,178	\$		59,381	
Long-term Savings	292,158	267,343	269,343			
<b>Total Cash Balances</b>	<b>\$ 347,982</b>	<b>\$ 348,521</b>	<b>\$ 328,724</b>			

  
 Pastor

  
 Finance Council Chairperson

**St. Martha Parish, Plainville**  
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**Fiscal Year: July 1 through June 30**

**Complete Explanatory Notes:**

**Fiscal Year 2022 Actual vs. Budget**

**Operating Income**

- Offertory and Building collections were favorable, exceeding pre-COVID levels.
- Grand Annual was favorable due to increased participation.
- Religious Education was unfavorable reflecting that student levels continued to decline.
- Sacramentals were unfavorable due to 1 less wedding and 3 less funerals than budgeted.
- Gifts, Donations, Fundraising & Other are favorable due to a gift of \$5k, favorable fair proceeds, and \$4K from rental by movie production company.

**Operating Expense**

- Staff Salaries & Benefits were unfavorable due to one-time funding requirement of pension liability for 3 former employees (\$26K), partially offset by favorable salaries.
- Religious Education was favorable due to fewer staff hours worked, reduced speakers and materials.
- Facilities were unfavorable due to increased heating costs \$4.4K and Residence chimney repoint \$1.8K.
- Pastoral & Liturgical are unfavorable as a result of Welcome Back Initiative and Fr. Mozer's Jubilee.

**Non Operating Expense**

- Projects completed - Outside of Church and Office painted \$16.8K, Church stairs repaired \$3.8K, Remaining budgeted projects deferred.

**Fiscal Year 2023 Budget vs. 2022 Actual**

**Operating Income**

- Offertory and Building collections were decreased reflecting loss of 1 week of collections due to Christmas on Sunday.
- Sacramentals increased with expectation that they will resume at historical trend level.
- Gifts, Donations, Fundraising & Other decreased due to nonrecurrence of \$4k movie production rental.

**Operating Expense**

- Staff Salaries & Benefits decreased due to nonrecurrence of one-time pension funding \$26K.
- Religious Education assumes Rel Ed staff works budgeted hours.
- Facilities increased due to heating \$4.4K and tree removal \$3.4K.
- Office & Administrative reflects the cost of a new copier lease.
- Pastoral & Liturgical decreased due to nonrecurrence of Welcome Back Initiative and Fr. Mozer's Jubilee.

**Non Operating Expense**

- Projects - Hall flooding remediation and/or exterior storm water diversion, Church carpeting.

**Cash Balances**

- Long-term Savings are an important part of our financial stability as a parish, allowing us to survive emergency expenses. This is what remains of funds from sale of the property behind the church.

**Finance Council Members**

Kathy Parker - Chair

Tom Hines

Dave Medeiros

Tom Morris