

# DID YOU KNOW?

Here are some facts and observations about our Parish finances during **Fiscal Year 2010 ...**

- Last year, the offertory (envelopes plus cash) contributions increased after having remained almost constant for a number of years. **This increase in revenue, coupled with a continuing diligent conservation program and the sustained frugality of the Staff, has led to the routine Parish operations ending the year “in the black” for the first time in the last five years.** As such, we did not have to dip into our savings to cover the costs of our routine operations this year. **THANK YOU!**
- Another pleasant surprise was that our subsidy from the Diocese to support our Campus Ministry Mission **remained the same this year as last year at \$65,000.** This support had been reduced from \$100,000 to \$70,580 in FY 2005 and from \$70,580 to \$65,000 in FY 2009. This subsidy is **EXTREMELY** important to our Campus programs and the operation of the Student Center.
- The flooding of the Church basement in the Spring was a serious hit on our annual budget. While we always budget a small amount each year for repairs and maintenance of the Parish buildings, the flood-related expenses completely eclipsed this amount. The final tally for the flood recovery costs was approximately \$62,900. After we paid our out-of-pocket deductible, our insurance covered only \$26,360. **This left approximately \$36,500 to be paid for from our regular operating funds.** While some parishioners have generously contributed privately to the recovery, most of the cost difference was paid from our savings. **Special monthly collections to offset this draw down of our savings were recently begun, and you will notice these envelopes in your offertory envelope packets each month.**
- Over the year, most of our outstanding renovation pledges have been sent in. While times are still very difficult for many of our Parishioners, it is encouraging that this money continues to come in. **This support has allowed discussions to begin as to when and how to restart the planning for the next phase of the renovations.**
- While it is difficult to track precisely (because of contributions in cash as well as in envelopes), **it appears that just under 1/2 of our registered Parish families and individuals contribute to the offertory on a regular basis.** The indication is that this is up slightly from last year. Once again, **THANKS**, and please continue to do what you can when the basket comes around. **Automatic bank deductions also have become the preferred method for making donations for many Parishioners.**
- Discretionary spending in our Parish is relatively small compared to the total. A large percentage of the income we receive is required simply to keep the doors open, the lights on, pay our small staff, cover our Diocesan assessments, and pay our day-to-day bills. The systems and equipment we need and use everyday (boilers, computers, copiers, folding chairs) get older and less functional as each month goes by. **Our current income level still does not allow for their timely upgrade or replacement.**

## Some facts about our Parish expenses (FY 2010) ...

- Salaries, insurance and payroll taxes account for approximately 49% of our total Parish expenditures (**down slightly from 51% last year**), and the salaries and benefits packages for our Pastor and Staff are largely prescribed by Diocesan guidelines.
- Utilities (oil, water, sewer, electricity, telephone, cable, internet) amount to almost 7% of our total expenses due to diligent conservation measures (**down from 9% last year!**). However, due to forces beyond our control, many of these costs are likely to steadily increase in the future.
  - We spent \$10,464 to heat all of the church facilities last year (**down from \$16,395 in 2009!**)
  - Our electric bill for all 3 church buildings averages \$886 per month (**up \$75/month from 2009**)
  - Last year, we paid \$9,912 for grass cutting, yard clean-up, office equipment support, waste disposal, and snow removal (**down from \$13,327 in 2009!**).
- Not counting the flood recovery effort, repairs to the church buildings and grounds have historically been minimal (only 1.5% of all expenses) and have been done only on a “must do” basis.
- 7.0% of all expenses are for general liturgical supplies (including altar wine, hosts, candles) and office supplies (including paper, postage, copies) (**down slightly from 7.4% last year**).
- It has traditionally been our goal to give 5% of our income to the Charitable Fund Committee to redistribute to the needy. However, last year, we were only able to distribute about \$6,200 in this manner or about 1.4% of our total income. Donations to the Food Pantry are dedicated to the Food Pantry and not used for operational expenses. Money collected for the Spring Break student trips comes in and goes out of a holding account, and also is not used for operational expenses.
- Last year we spent \$1,817 maintaining, insuring and fueling the Parish vehicle (**almost \$1,290 less than a year ago!**).
- Approximately 8.8% of our expenses fund Diocesan assessments for Catholic schools, clergy retirement, the Bishop’s Fund, and aid to needy NH parishes (Diocesan Development).
- Tuition for the Religious Education, Confirmation and RCIA programs has historically not covered the full cost of these programs, and the shortfall had to be covered by the general Parish offertory. **This year, expenses were again closely managed and were almost completely covered by the tuition received.**

## Some facts about our Parish income (FY 2010) ...

- The biggest source of income to the Parish is the offertory, which accounts for about 59% of all income.
- Our Parish is subsidized by the Diocese with \$65,000 to support our Campus Ministry Program, and this subsidy provides approximately 15% of our total Parish income.
- Special Fundraising activities, primarily our Yard Sale and Christmas Fair, provide approximately 8.4% of our income. **THANK YOU TO EVERYONE THAT GETS INVOLVED!**
- Our Parish supports over a dozen special collections from the Diocese every year. In some cases, our Parish is assigned a contribution minimum which we must meet. If we do not collect the full amount, we must cover the shortfall with our general offertory funds. **Last year, due to the generosity of our Parishioners, we collected approximately \$1,260 more than our assessments for these causes.**
- The Renovation Fund that was established for our improvements to the Church Building and Student Center is not “taxed” by the Diocese. Therefore, all of the collected funds can only be spent on approved renovation projects.