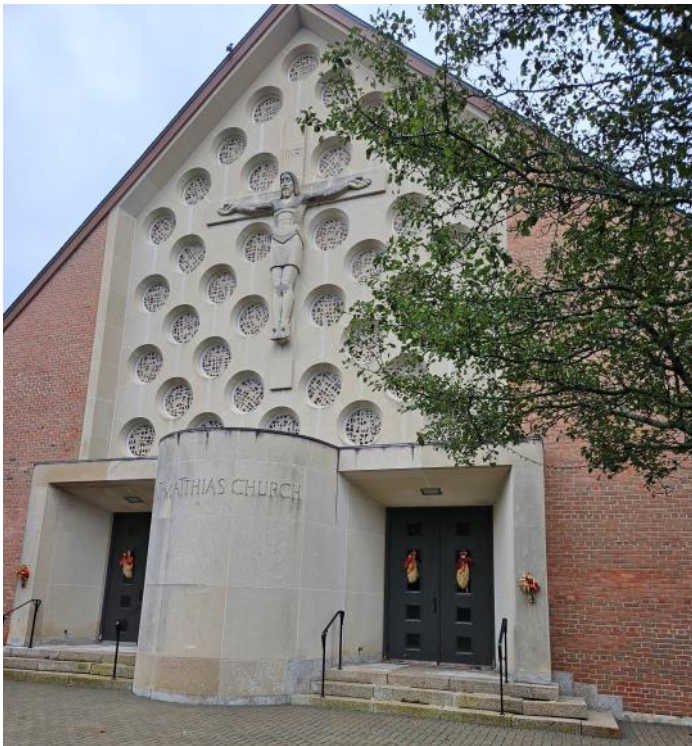


Saint Matthias Parish

Annual Report to Parishioners

For the Fiscal Year Ended

June 30, 2023



409 Hemenway Street
Marlborough, MA 01752

A Note from the Finance Council

Dear parishioners,

The Finance Council presents to you the report for the fiscal year ended June 30, 2023. The Parish ended the year with a loss of \$20,537.

Actual revenues were down relative to budget by \$10,417.

The Weekly Offertory average was \$3,495 vs. the budgeted weekly amount of \$3,500 which was below budget by \$268. The total Grand Annual donations received during fiscal year 2023 of \$78,745 exceeded the \$75,000 budget amount by \$3,745. Another positive note was the Monthly Maintenance Collection of \$38,065 exceeded the budgeted amount of \$32,350 by \$5,715.

Actual expenses exceeded the budget by \$10,120.

Compensation was below budget by \$2,363. Facilities Expenses were over budget by \$18,633 due to necessary repairs to the heating system. All Other expenses were under budget by \$6,150.

In summary of the 2023 fiscal year results, it is important to note that if the Weekly Offertory goal amount of \$4,000 was met versus the budgeted and actual amount of approximately \$3,500, the parish would have had a net income amount of \$4,963 vs. the actual loss amount \$20,537. This is important to keep in mind as we manage the parish buildings and grounds in fiscal year 2024 and prepare the parish to become a pastoral collaborative with Saint Michael's in Hudson. We have budgeted for minor heating, roofing, and other facilities repairs. **However, we anticipate major capital expenses for repairs to the front stairs of the church, and roof replacement for the church, rectory, and offices in the near future.**

A Note from the Finance Council (continued)

For the current fiscal year ending June 30, 2024, we expect to break even assuming there are no major unforeseen expenditures. We have a budgeted Grand Annual goal of \$80,000 and a budgeted weekly offertory goal of \$3,800.

Achieving an actual Weekly Offertory amount of \$4,000 per week will position the parish to be stronger financially.

We would like to thank the parishioners for their financial support of the Parish.

May God bless you and your families.

Sincerely,

Fr. Francis P. O'Brien, Pastor

Deacon Paul G. Coletti, Chair Finance Council

Peter Binkewicz

Darleen Doona

Joe Kushi

April Lowe

Lea Minghella

Allen Scalise

INCOME & EXPENSES

For the Fiscal Year Ended June 30, 2023

INCOME:	FY 6/30/23		\$ Variance	FY 6/30/22	\$ Variance
	Actual (A)	Budget (B)	A vs B	Actual	FY 23 vs 22
Offertory	178,293	178,561	(268)	165,730	12,563
Fund Raising, net	7,047	8,000	(953)	2,705	4,342
Grand Annual	78,745	75,000	3,745	65,005	13,740
Maintenance	38,065	32,350	5,715	37,116	949
Donations	7,007	18,357	(11,350)	11,715	(4,708)
Sacramental Offerings	24,074	23,818	256	28,684	(4,610)
Religious Education	7,762	7,560	202	7,640	122
Other	1,579	9,551	(7,972)	3,778	(2,199)
Interest	364	156	208	149	215
Total Receipts:	\$342,936	\$353,353	(\$10,417)	\$322,522	\$20,414
EXPENSE:	FY 6/30/23		\$ Variance	FY 6/30/22	\$ Variance
	Actual (A)	Budget (B)	A vs B	Actual	FY 23 vs 22
Compensation	134,475	136,838	(2,363)	131,077	3,398
Facilities Expenses	119,288	100,655	18,633	102,316	16,972
Office Expenses	22,377	23,334	(957)	22,476	(99)
Benefits	20,988	23,469	(2,481)	23,054	(2,066)
Pastoral/Liturgical	19,430	11,675	7,755	9,580	9,850
Diocese Assessment	26,638	29,399	(2,761)	28,606	(1,968)
Other	20,277	27,983	(7,706)	14,980	5,297
Total Expenditures:	\$363,473	\$353,353	\$10,120	\$332,089	\$31,384
Surplus (deficit):	(\$20,537)	\$0		(\$9,567)	

Cash balances and reserves as of June 30, 2023 totaled 167,286.

Different account categorization in the Archdiocese's new accounting system resulted in some Budget to Actual variances in fiscal year 2023.

Figure 1. Income (Actual vs. Budgeted) Fiscal Year 2023

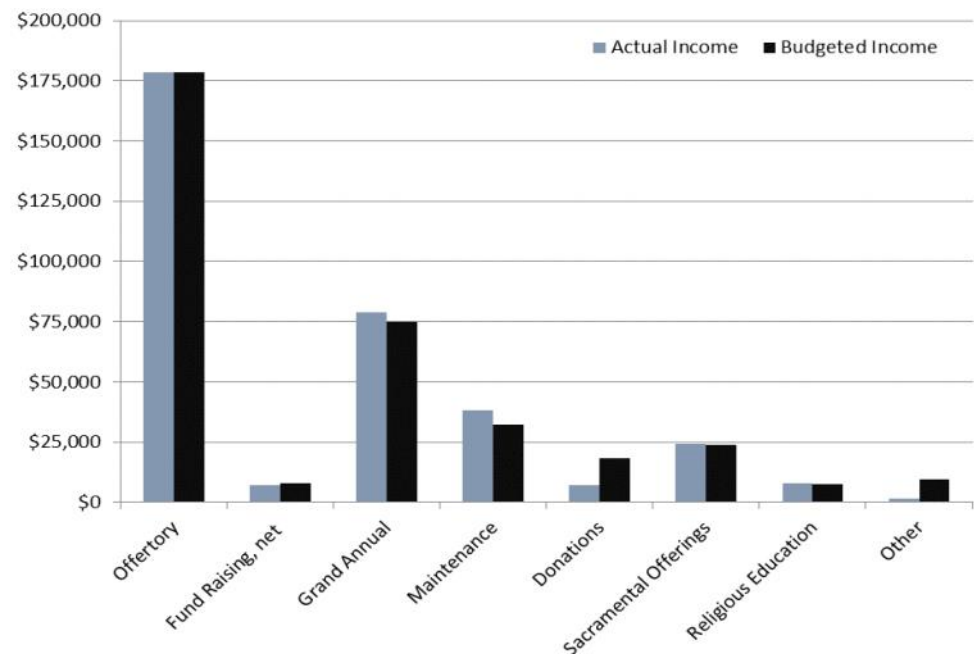


Figure 2. Expenses (Actual vs. Budgeted) Fiscal Year 2023

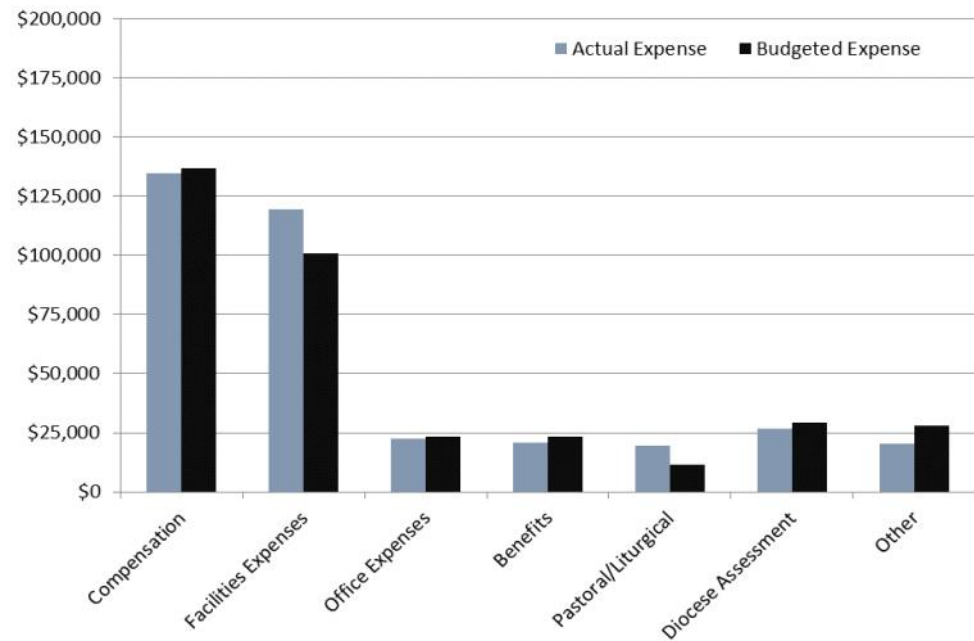
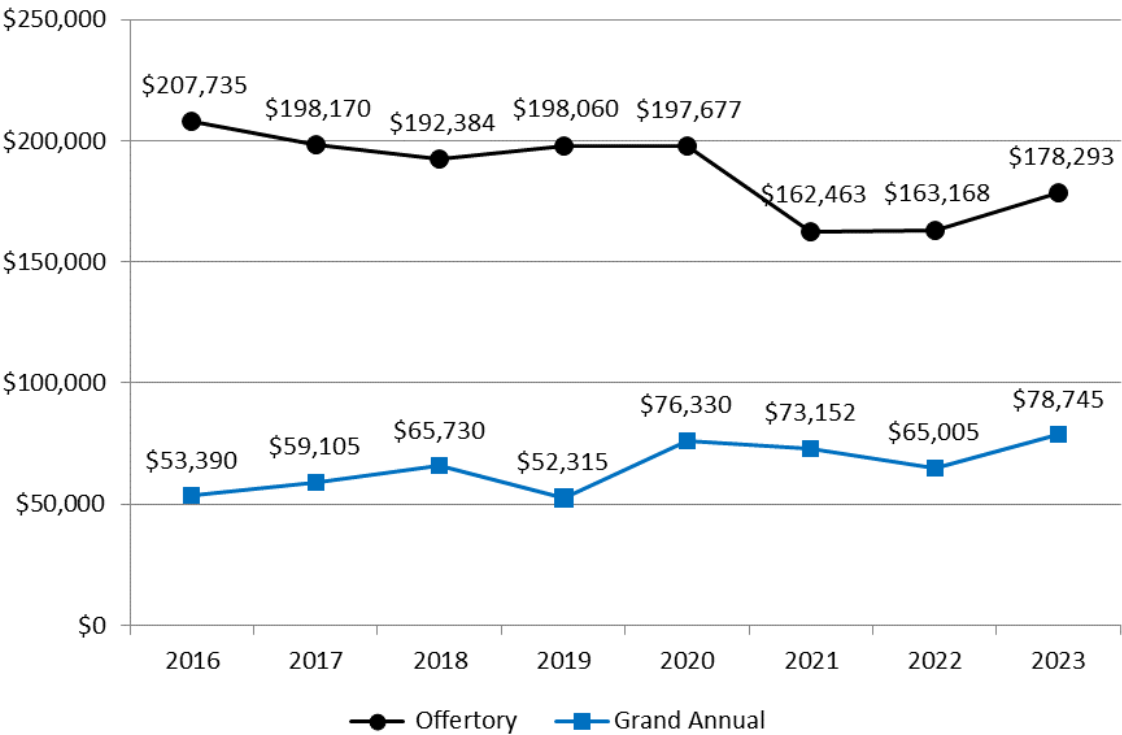


Figure 3. St. Matthias Offertory and Grand Annual
by Fiscal Year



Archdiocese of Boston Annual Catholic Appeal
as of August 28, 2023

Saint Matthias Parish Assessment	\$20,125
Annual Appeal Gifts & Pledges	\$22,835 (113%)

