

Saint Matthias Parish Annual Report to Parishioners

For the Fiscal Year Ended
June 30, 2024



409 Hemenway Street Marlborough, MA 01752

Dear parishioners,

The Finance Council presents to you the annual report for the fiscal year ended June 30, 2024. The Parish ended the year with a deficit of \$23,794. The following information provides details of the activities that led to the deficit.

REVENUES

Actual revenues of \$364,194 were down relative to budget by \$2,836.

The Weekly Offertory was below budget by \$10,011. The Weekly Offertory average was \$3,607 vs the budgeted weekly amount of \$3,803. The total Grand Annual donations of \$86,552 exceeded the \$85,000 budget amount by \$6,552. Fund Raising was under budget by \$8,768 as activities were put on hold as we awaited forming a collaborative with Saint Michael's. The collaborative formation did not happen and St. Matthias will remain a stand-alone parish.

Sacramental Offerings were under budget by \$6,353.

Other Income was over budget by \$15,686, much of which was related to a stipend for a second priest on staff for part of last year.

EXPENSES

Actual expenses of \$387,988 exceeded the budget by \$20,958.

Compensation was slightly over budget by \$4,204. Benefits were over budget by \$6,640 related to having a second priest on staff for part of last year.

Facilities Expenses were under budget by \$247. Snow removal expense and heat were under budget and were offset by boiler repairs of approximately \$18,000.

Pastor/Liturgical was under budget \$5,180 as we continue to move toward pre COVID mass attendance levels.

Other expenses were over budget by \$11,851 due in part to the wonderful sendoff party that we had for Father Fran in May.

SUMMARY

In summary of the 2024 fiscal year results, it is important to note that if the Weekly Offertory bulletin goal amount of \$4,000 was met vs the actual weekly average amount of \$3,607, the parish would have had a slight net deficit of \$3,765 vs the actual deficit amount \$23,794.

This is important to keep in mind as we manage the parish buildings and grounds in fiscal 2025. We are anticipating minor heating, roofing, and other facilities repairs.

For the current fiscal year ending June 30, 2025, we are expecting to break even assuming there are no major unforeseen expenditures. We have a budgeted Grand Annual goal this fiscal year of \$80,000 and a budgeted weekly offertory goal of \$3,800, with hopes of achieving an actual weekly offertory amount closer to \$4,000 per week to position the parish to be stronger financially.

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

Saint Matthias Parish
Annual Financial Report
For the Year Ended June 30, 2024

	Year Ended 6/30/24		\$ Variance	YE 6/30/2023	\$ Variance
	Actual (A)	Budget (B)	A vs B	Actual	2024 vs 2023
Income:					
Offertory	183,971	193,982	(10,011)	178,293	5,678
Fund Raising	3,232	12,000	(8,768)	7,047	(3,815)
Grand Annual	86,552	80,000	6,552	78,745	7,807
Maintenance	37,349	38,102	(753)	38,065	(716)
Donations	10,361	8,814	1,547	7,007	3,354
Sacramental Offerings	15,979	22,332	(6,353)	24,074	(8,095)
Religious Education	7,685	8,500	(815)	7,762	(77)
Other	18,686	3,000	15,686	1,579	17,107
Interest	379	300	79	364	15
Total Receipts:	\$364,194	\$367,030	(\$2,836)	\$342,936	\$21,258
	Year Ended 6/30/24		\$ Variance	YE 6/30/2023	\$ Variance
	Actual (A)	Budget (B)	A vs B	Actual	2024 vs 2023
Expenses:					
Compensation	138,085	133,881	4,204	134,475	3,610
Facilities Expenses	122,129	122,376	(247)	119,288	2,841
Office Expenses	23,094	19,382	3,712	22,377	717
Benefits	34,369	27,729	6,640	20,988	13,381
Pastoral/Liturgical	19,882	25,062	(5,180)	19,430	452
Diocese Assessment	25,135	25,157	(22)	26,638	(1,503)
Other	25,294	13,443	11,851	20,277	5,017
Total Expenditures:	\$387,988	\$367,030	\$20,958	\$363,473	\$24,515
Surplus (deficit):	(\$23,794)	\$0		(\$20,537)	(\$3,257)
Cash balances and reserves as of June 30, 2024 totaled \$148,000.					

Figure 1. Income (Actual vs. Budgeted) Fiscal Year 2024

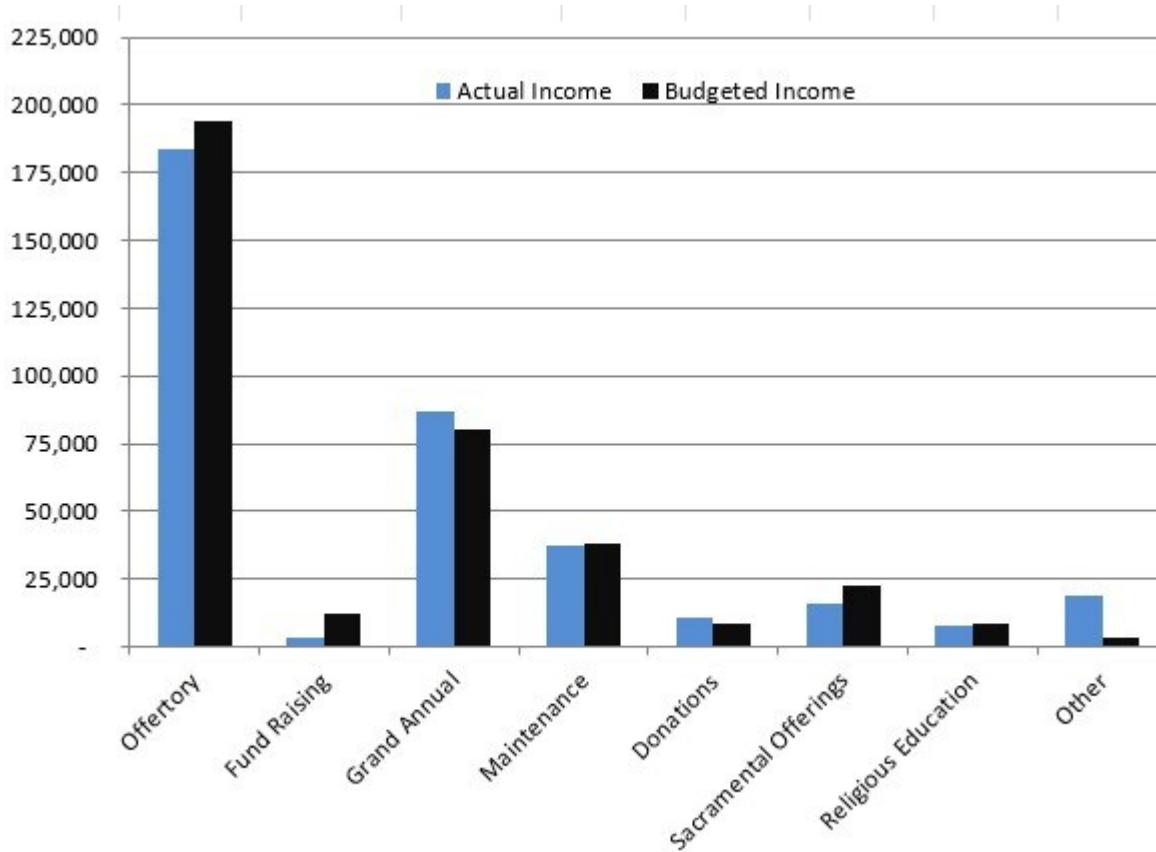


Figure 2. Expenses (Actual vs. Budgeted) Fiscal Year 2024

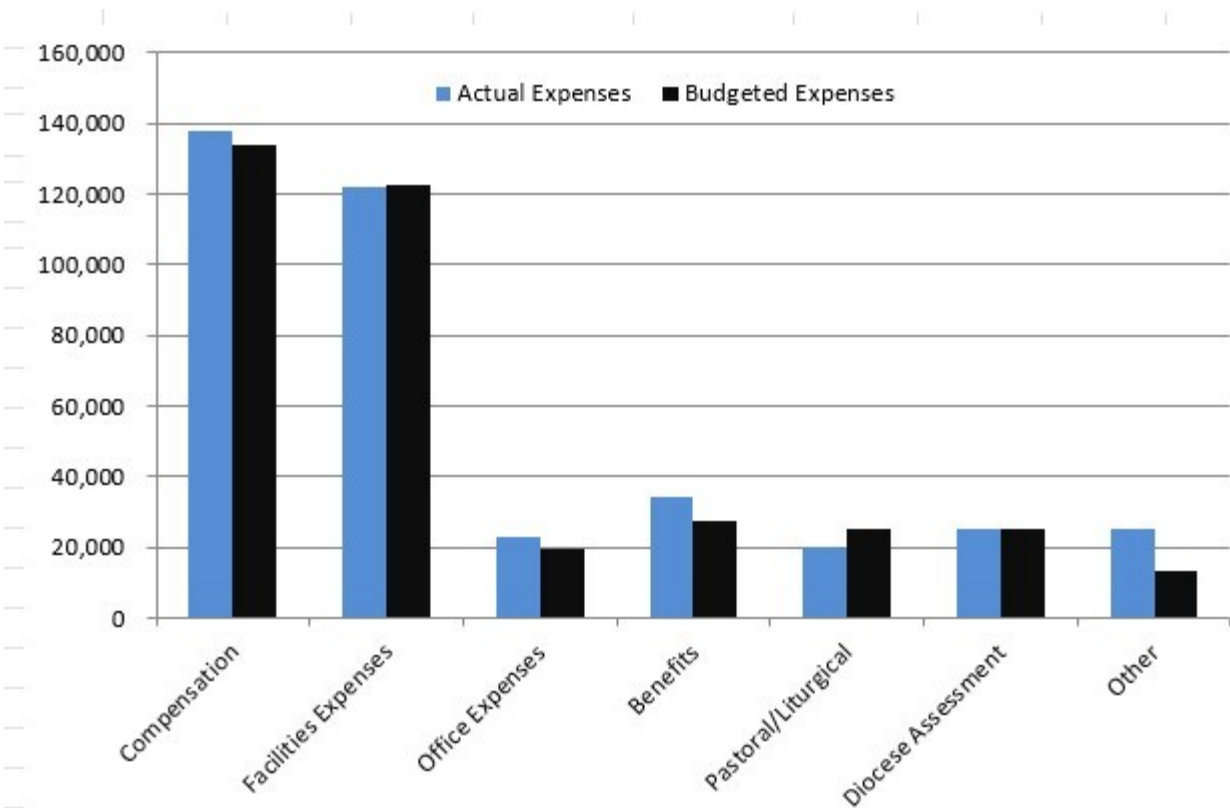
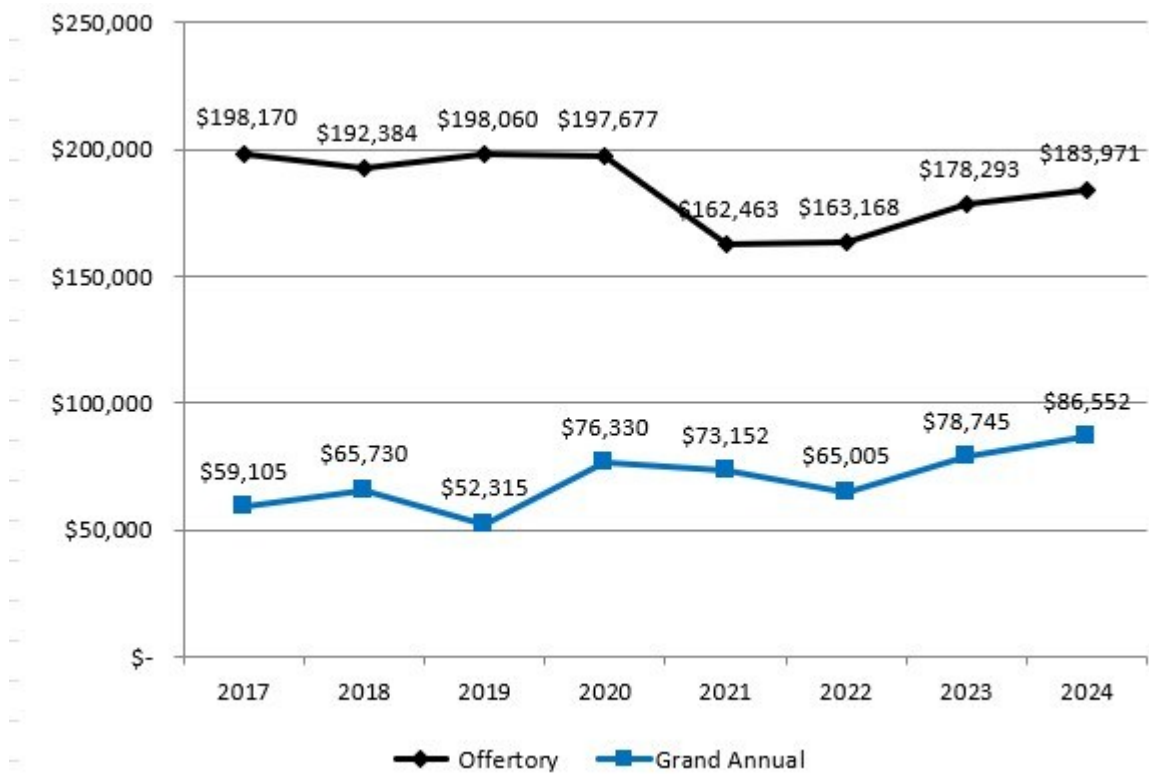


Figure 3. St. Matthias Offertory and Grand Annual by Fiscal Year



**Archdiocese of Boston Annual Catholic Appeal as of
August 30, 2024**

Catholic Appeal Gifts & Pledges	\$22,188	105%
Assessment/Goal	\$21,200	
Amount owed by parish	\$0	