



CENTRAL ESSEX COUNTY CATHOLIC FAMILY OF PARISHES

Serving Christ in the Heart of the County

Summary of Financial Results Three Months Ended March 31st

	St. Clement			Holy Name of Jesus		
	2023	2022	B/(W)	2023	2022	B/(W)
REVENUE & EXPENSES:						
REVENUE:						
Total Operating Revenue	47,784.81	46,363.97	1,420.84	78,336.02	60,633.19	17,702.83
Total Extraordinary Revenue	6,061.15	6,413.17	(352.02)	5,835.22	30,485.00	(24,649.78)
TOTAL REVENUE	\$ 53,845.96	\$ 52,777.14	\$ 1,068.82	\$ 84,171.24	\$ 91,118.19	\$ (6,946.95)
EXPENSES:						
Total Operating Expenses	36,556.25	27,158.90	(9,397.35)	83,264.07	68,890.06	(14,374.01)
Total Extraordinary Expenses	-	-	-	1,885.93	-	(1,885.93)
TOTAL EXPENSES	\$ 36,556.25	\$ 27,158.90	\$ (9,397.35)	\$ 85,150.00	\$ 68,890.06	\$ (16,259.94)
NET INCOME/(LOSS):						
Operations	11,228.56	19,205.07	(7,976.51)	(4,928.05)	(8,256.87)	3,328.82
Extraordinary Items	6,061.15	6,413.17	(352.02)	3,949.29	30,485.00	(26,535.71)
TOTAL NET INCOME/(LOSS)	\$ 17,289.71	\$ 25,618.24	\$ (8,328.53)	\$ (978.76)	\$ 22,228.13	\$ (23,206.89)
TOTAL CASH & INVESTMENTS	\$ 280,292.04	\$ 189,255.85	\$ 91,036.19	\$ 434,359.70	\$ 460,713.46	\$ (26,353.76)

	St. John			St. Mary		
	2023	2022	B/(W)	2023	2022	B/(W)
REVENUE & EXPENSES:						
REVENUE:						
Total Operating Revenue	32,772.07	27,951.19	4,820.88	34,468.04	27,580.82	6,887.22
Total Extraordinary Revenue	595.00	225.00	370.00	4,302.45	3,882.80	419.65
TOTAL REVENUE	\$ 33,367.07	\$ 28,176.19	\$ 5,190.88	\$ 38,770.49	\$ 31,463.62	\$ 7,306.87
EXPENSES:						
Total Operating Expenses	33,679.48	24,688.24	(8,991.24)	37,023.54	33,493.08	(3,530.46)
Total Extraordinary Expenses	-	-	-	-	-	-
TOTAL EXPENSES	\$ 33,679.48	\$ 24,688.24	\$ (8,991.24)	\$ 37,023.54	\$ 33,493.08	\$ (3,530.46)
NET INCOME/(LOSS):						
Operations	(907.41)	3,262.95	(4,170.36)	(2,555.50)	(5,912.26)	3,356.76
Extraordinary Items	595.00	225.00	370.00	4,302.45	3,882.80	419.65
TOTAL NET INCOME/(LOSS)	\$ (312.41)	\$ 3,487.95	\$ (3,800.36)	\$ 1,746.95	\$ (2,029.46)	\$ 3,776.41
TOTAL CASH & INVESTMENTS	\$ 261,114.00	\$ 255,492.50	\$ 5,621.50	\$ 595,064.25	\$ 562,829.97	\$ 32,234.28

Revenue: Each parish is responsible for and retains its own revenue (funds are not commingled). Operating revenue consists primarily of offertory and special collections, facilities rental income and fundraising/bingo proceeds. Extraordinary revenue consist of interest income and capital donations.

Expenses: Since becoming a Family of Parishes, several of our common expenses are now shared. This includes the expenses for our central office and rectory at Holy Name of Jesus. Also shared are the wages of our Priests, Lay staff and Administrative staff that serve all four parishes. Most shared expenses are apportioned to each parish at an agreed formula. Each parish is still responsible for the expenses of their buildings and property such as insurance, taxes, utilities, repairs and maintenance, and capital improvements. Staff assigned to one parish only are not shared. Extraordinary expenses are typically large expenditures of a capital nature or major improvements.