

End of Year Financial Report

We are pleased to present the End of the Year Financial Report for Fiscal Year 2019—July 1, 2018 - June 30, 2019—for St. John the

Evangelist Parish. We are very grateful for the financial support that we have received from our parishioners during this past fiscal year. It is your engagement—time, talent, and treasure—that enables both St. John to actively respond to the spiritual and corporal needs of our parish community and beyond. Thank you!

CASH BALANCES AS OF JUNE 30, 2019

Unrestricted:	\$220,945
Restricted:	\$ 28,266
Total Cash:	\$249,211

SOME St. John the Evangelist BUDGET NOTES:

- The Offertory budget over a 52-week period was \$11,013/week. Unfortunately, at year-end we averaged \$9,562/week, thus leaving our Offertory goal short by \$70,061. The budget deficit collection was a tremendous success as our parishioners contributed \$180,511, which includes the matching gift of \$90,000, and in turn helped us to end the year deficit-free. Please consider planning your giving for the parish on an annual basis as your consistent generosity is very helpful to reaching our goals. As a reminder, WeShare, our online giving mechanism, an available option to you, and helps the parish in our budget planning. Please visit www.chelmsfordcatholic.org. Click on Stewardship, then On Line giving for more information or to sign up.
- The Grand Annual collection fell short of our \$67,000 goal, raising \$50,615. Thank you for your contributions.
- Maintenance/Snow Removal expenses were higher than budgeted (\$9,776) due to unexpected heating repairs in the church and parish center. Also, the challenging winter season resulted in salting and snow removal expenses above the original budget plan.
- Property/liability insurance costs were slightly higher (\$2,535) than budgeted due to insurance rates being increased more than expected.
- The Central Ministry tithe of 10% (\$50,519) is the annual support to the Archdiocese. This tithe is assessed to all parishes and is the funding mechanism to support the services that the Central Ministries provide to Parishes. The 10% tithe calculated using a 3-year average of the parish's

St. John the Evangelist Parish #138

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SUMMARY

	<u>Budget</u>	<u>Actuals</u>	<u>Budget Variance</u>
Revenue:			
Offertory/Holy Days.....	\$ 580,199	\$ 510,138	\$ (70,061)
Gifts - Budget Deficit.....	\$ -	\$ 180,511	\$ 180,511
Other.....	315,600	313,696	\$ (1,904)
Total Revenue.....	895,799	1,004,345	108,546
Total Expenses.....	911,538	904,770	(6,768)
Net Operating Revenue/(Expenses)	<u>(15,739)</u>	<u>99,575</u>	<u>115,314</u>

In addition, our parishioners contributed \$45,490 to the various special collections, including Christmas & Easter.

REVENUE

Offertory \$510,138 <ul style="list-style-type: none"> • Offertory contributions • Holy Days 	Faith Formation \$48,107 <ul style="list-style-type: none"> • Faith Formation (Grades K-10) • Youth Ministry
Sacramentals \$48,112 <ul style="list-style-type: none"> • Baptisms, Weddings, Funerals • Beautification offering • Vigil lights • Flowers • Spiritual Bouquets • Sanctuary Fund 	Other Revenue \$73,585 <ul style="list-style-type: none"> • Rental donations • Catholic Appeal rebate • African Community • ACTS • Interest income • Gifts-Budget Deficit \$180,511
Grand Annual \$50,615	Bingo proceeds \$93,277

EXPENSES

Liturgical/Sacramental <ul style="list-style-type: none"> • Clergy Compensation & Benefits • Worship Services • Baptisms & Confirmations • Weddings & Funerals • Liturgical/Worship Supplies • Musicians & Cantors <div> Revenue \$190,016 Expenses \$169,649 Over/(Under) \$20,367 </div>	Faith Formation <ul style="list-style-type: none"> • Compensation & Benefits • Faith Formation, grades K-10 • Confirmation program • Youth Ministry • Adult Faith Formation/Retreats • ACTS • Workshops <div> Revenue \$139,523 Expenses \$124,050 Over/(Under) \$15,473 </div>
Facilities <ul style="list-style-type: none"> • Compensation & Benefits • Equipment • Maintenance • Utilities & Heat • Snow Removal • Property Insurance • Acquisition & Improvements <div> Revenue \$346,345 Expenses \$307,110 Over/(Under) \$39,235 </div>	Administration <ul style="list-style-type: none"> • Compensation & Benefits • Rectory/household expenses • Office expenses • Professional fees • Bingo expenses • African Community <div> Revenue \$277,942 Expenses \$253,442 Over/(Under) \$24,500 </div>
	Central Ministry tithe <ul style="list-style-type: none"> • 10% of Offertory & Holy Days collections for Archdioceses <div> Revenue \$50,519 Expenses \$50,519 Over/(Under) \$0 </div>