



ST. MARY PARISH (#139) THROUGH 2ND QUARTER FYE 2022

	July - Dec '21 <u>Budget Plan</u>	July - Dec '21 <u>Actuals</u>	Over/(Under) <u>Budget Plan</u>	<u>Annual Budget</u>
<u>Estimated Revenue</u>				
Offertory	390,000	372,500	(17,500)	765,000
Contributions/Gifts	20,000	35,750	15,750	40,000
Faith Formation	37,700	38,300	600	50,300
Other Revenue	45,600	43,350	(2,250)	98,200
Total Estimated Revenue	493,300	489,900	(3,400)	953,500
<u>Budgeted Expenses</u>				
Clergy/Staff Compensation & Benefits	265,050	246,500	(18,550)	530,100
Operating Expenses	157,950	162,500	4,550	304,850
Central Ministry Tithe	42,000	42,000	0	83,550
Parish Center Loan Repayment	30,500	30,500	0	61,000
Total Budgeted Expenses	495,500	481,500	(14,000)	979,500
Subtotal Net Revenue/(Shortfall)	(2,200)	8,400	10,600	(26,000)
<u>Additional Revenue Sources:</u>				
Grand Annual	0	1,700	1,700	26,000
Adjusted Net Revenue / (Shortfall)	(2,200)	10,100	12,300	0

Summary

As you can see, the Offertory is the primary source of income and is needed to sustain our parish and its ministries. Our actual Offertory for the 1st and 2nd quarters was a total of \$372,500; an average of \$14,327 per week. Our Offertory budget plan is \$15,000 per week and therefore we are falling short by \$673 per week.

Please consider using Online Giving to make your donations to our church. More and more parishioners are finding that this option is very convenient and secure and it helps the parish with cash flow. Visit our website and click on St. Mary's Online Giving logo on the homepage to get more information and to sign up. If you need assistance with signing up or have any questions, please reach out to Paul Firicano in the parish office and he will gladly assist you.

The 2022 Grand Annual campaign is underway. The response by our parishioners last year was tremendous! Our goal this year is \$90,000. Donations received will be used to address any current financial deficits; we will also use any remaining funds for the ramp in front of the Church, new Church doors and also to lower the debt of our parish center loan. Your support is greatly appreciated!

Through the 2nd quarter, expenses are following expectations and are below budget by \$14,000. We work extremely hard to keep expenses down, as they are carefully monitored. As a reminder, our annual budget includes the cost to service the debt on our new Parish Center. The loan balance as of 12/31/21 was \$604,738 and the total annual payment amount is \$61,000 for FYE 2022.

Respectfully submitted:

Fr. Brian Mahoney, Pastor and Paul Firicano, Collaborative Business Manager
Lauren Desforge (chair), Armand DiLando, Ted Powers, Paul Rigazio and Paul Therrien