

3rd Quarter Stewardship News

In these difficult and trying times we want to thank all of you who have given so much of your time, talent, and treasure to support Xavier throughout the year. We especially want to thank everyone for their support of our “virtual” collection basket during the three months that we were closed. As we reopen the church and resume public Masses we still rely on your generous support in the Sunday collection and Maintenance 2nd Collection to pay our normal operating expenses such as staff salaries, utilities, maintenance, and office expenses in addition to the unbudgeted expenses of live streaming masses and deep cleaning of the church between each Mass.

Easter Collection

Many thanks to all those who contributed to our Easter and Easter Flower collections. Our Easter Collection goal this year was \$54,000.

Easter Collection This Year - \$57,303	Easter Flowers This Year - \$2,318
Easter Collection Last Year - \$60,182	Easter Flowers Last Year - \$5,557

3rd Quarter Financial Results

We are pleased to report that we are currently operating at a \$405,526 surplus compared to a budgeted surplus of \$218,258 for the first nine months of this fiscal year ending May 31, 2020. The favorable results are due to higher income partially offset by higher expenses. Higher income included Donations & Bequests (\$128,000 above budget), Sunday Collection (\$52,000 above budget) and the Christmas Collection (\$15,000 above budget).

First Nine Months Revenues and Expenses Ending May 31, 2020			
	Actual	Budget	Var vs Bgt
Support	\$2,246,527	\$2,018,375	\$ 228,152
Expenses	\$1,841,001	\$1,800,117	\$ 40,884
Net Support Over (Under) Expenses	\$ 405,526	\$ 218,258	

Does not include \$8,280 in capital expenditures in YTD period

Sunday Collection YTD May 2020			
	Actual	Budget	Variance
May	\$ 87,791	\$ 67,083	\$ 20,708
Current YTD	\$ 662,040	\$ 603,749	\$ 58,291
Previous Year YTD	\$ 593,919	\$ 603,750	\$ (9,831)
Var vs Prev Year	\$ 68,121		

Sunday Collection By Source				
	Month	YTD	% Month	% YTD
Faith Direct	\$58,574	\$398,925	66.7%	60.3%
Collection Basket	\$22,985	\$247,891	26.2%	37.4%
Venmo	\$6,232	\$15,224	7.1%	2.3%

We will soon start roofing and other exterior repairs at our 17th Street property and plan to start repairs and refurbishment on our elevator at the 15th St. entrance of the church starting in the early part of next year. Both projects are expected to cost \$1.3 million. Although our rental income and cash reserves will be the primary source to fund these capital projects, we need your continued support in the coming year through your Sunday offertory and maintenance second collection to cover current expenses thereby allowing us to direct more of the rental income to these capital improvements.

E-Giving Options to Support Xavier Wherever You Are

Our three e-giving options: Faith Direct, Venmo, and Text to Give provide an environmentally friendly, convenient, no cost and secure way to support the parish even if you absent from Mass for any reason. It helps us bring consistency to our cash flow and reduces the time it takes our staff to count and report cash. For more information click on the Donate Now button on the Homepage of our parish website. We hope you will set aside a few minutes today to enroll in one of these options.