

St. Martha Parish, Plainville
Financial Summary
Fiscal Year: July 1 through June 30

	Actual FY 2021	Budget FY 2021	Increase/ (Decrease)	%	Budget FY 2022	% Incr vs. Act 2021
Income						
Offertory	\$ 148,653	\$ 133,543	\$ 15,110	11.3%	\$ 154,755	4.1%
Grand Annual	32,070	27,428	4,642	16.9%	32,070	0.0%
Religious Education	22,960	19,082	3,878	20.3%	25,000	8.9%
Sacramentals, Candles, Flowers	9,843	12,050	(2,207)	-18.3%	12,100	22.9%
Building Maintenance/Energy	28,466	20,000	8,466	42.3%	28,694	0.8%
Gifts, Donations, Fundraising & Other	31,878	25,285	6,593	26.1%	32,853	3.1%
Total Operating Income	273,870	237,388	36,482	15.4%	285,472	4.2%
Expense						
Staff Salaries & Benefits	86,798	79,835	6,963	8.7%	89,135	2.7%
Clergy Stipends & Benefits	43,313	43,982	(669)	-1.5%	46,232	6.7%
Religious Education	26,183	36,105	(9,922)	-27.5%	40,273	53.8%
Office & Administrative	10,932	9,298	1,634	17.6%	12,043	10.2%
Facilities, Maintenance, Heat and Utilities	42,241	40,795	1,446	3.5%	44,515	5.4%
Pastoral & Liturgical and Other	8,384	9,734	(1,350)	-13.9%	11,694	39.5%
Central Ministry Tithe	22,009	22,009	0	0.0%	22,152	0.6%
Catholic Appeal	1,443	-	1,443	N/A	-	-100.0%
Total Operating Expense	241,303	241,758	(455)	-0.2%	266,044	10.3%
Net Operating Profit/(Loss)	\$ 32,567	\$ (4,370)	\$ 36,937		\$ 19,428	
Non Operating						
Income						
Gain on extinguishment of Loan	\$ 45,600	\$ -	\$ 45,600		\$ -	
Total Non Operating Income	45,600	-	45,600		-	
Expense						
Capital Improvements	49,829	20,000	29,829	149.1%	45,000	-9.7%
Total Non Operating Expense	49,829	20,000	29,829	149.1%	45,000	-9.7%
Net Non Operating Profit/(Loss)	\$ (4,229)	\$ (20,000)	\$ 15,771		\$ (45,000)	
Total Profit/(Loss)	\$ 28,338	\$ (24,370)	\$ 52,708		\$ (25,572)	
Cash Balances:						
	6/30/20	6/30/21	Projected		6/30/22	
Working Capital	\$ 78,999	\$ 55,824	\$ 28,788			
Long-term Savings	289,244	292,158	293,622			
Total Cash Balances	\$ 368,243	\$ 347,982	\$ 322,410			



 Pastor



 Finance Council Chairperson

Notes:**Fiscal Year 2021 Actual vs. Budget****Operating Income**

- Offertory and Building collections were favorable due to a higher percentage of pre-COVID levels than budgeted.
- Grand Annual favorable due to increased participation.
- Religious Education is favorable reflecting more students returning than budgeted.
- Sacramentals are unfavorable reflecting that neither wedding took place and there were 2 less funerals than budgeted.
- Gifts, Donations, Fundraising & Other are favorable due to anonymous gifts of \$15k partially offset by cancelled Fair and delayed rental of residence.

Operating Expense

- Staff Salaries & Benefits were unfavorable due to hours for flooring project (funded by last year donation), other projects, and staff hours at pre-COVID levels.
- Religious Education is favorable due to open position, Plainville schools not available for class, reduced speakers and materials.
- Office & Administrative is unfavorable due to purchase of 3 new computers/monitors.
- Pastoral & Liturgical are favorable as a result of not purchasing missalettes.
- Catholic Appeal reflects shortfall in donations received towards Archdiocese goal.

Non Operating Income

Paycheck Protection Program Loan received in April 2020 to continue paying staff during FY 2020 was forgiven.

Non Operating Expense

Church Hall waterproofing and flooring \$8.8k.
Modify heating system \$41k.

Fiscal Year 2022 Budget vs. 2021 Actual**Operating Income**

- Offertory expected to continue to increase towards pre-COVID levels.
- Religious Ed assumes student levels will increase.
- Sacramentals increased with expectation that they will resume at historical trend level.
- Gifts, Donations, Fundraising & Other assume return of Fair, full year of rental of residence, offset by nonrecurrence of \$15k gifts.

Operating Expense

- Staff Salaries & Benefits increased due to rate increase and resumption of normal hours.
- Clergy Stipends & Benefits increased due to clergy health costs and return to annual retreats.
- Religious Ed - increased due to filling open positions and returning to Plainville school for classes.
- Office & Administrative assumes a new copier will be leased.
- Pastoral & Liturgical assumes purchasing missalettes \$1.8k, and \$.8k for Welcome Back.

Non Operating Expense

Exterior painting of church & office, live streaming, reseal parking lot.

Finance Council Members

Kathy Parker - Chair
Joe Ferney
Tom Hines
Tom Morris