

Saint Margaret Parish ⁽⁰⁹⁶⁾ - Financial Report

Fiscal Year - July 01, 2009 - June 30, 2010

Parish Income

Weekly Offertory	\$107,737.71
Monthly Maintenance	14,530.00
Semi Annual (Fall & Spring)	9,787.00
Gifts and Bequests	925.00
Rent/Interest	135,050.89
Religious Education	11,020.00
Sacramentals	5,170.45
Other Income	<u>4,129.00</u>
(Utility & Insurance Collections & Reimbursements)	

Parish Expenses

Salaries & Benefits	\$ 99,913.84
Clergy Stipends	26,345.00
Pastoral/Liturgical	28,472.18
Archdiocesan School Support (St. Mary's)	6,773.70
Household	15,502.44
Professional Services	1,946.06
Maintenance & Utilities (Bldgs. & Grounds)	53,428.84
Books and Pamphlets	15,116.23
Office Expenses	10,721.23
Insurance	8,675.00
Capital Improvement (Painting & Roof Loan)	31,774.00
Miscellaneous Expense	<u>1,961.69</u>

Total Income: \$288,350.05

Total Expenses: \$300,630.21

Net Loss (\$ 12,280.16)

Parish Income and Expenses: The primary source of Parish income is the Weekly Offertory, Monthly Maintenance, and the Semi-Annual Collections; these revenues guarantee the stability of the Parish. The Weekly Offertory (70 percent of which is contributed via the envelope system) is used to meet ordinary operating expenses. The Semi-annual (Spring and Fall) allows us to augment any shortfall, make capital improvements, and fund long-range planning. Secondary sources of Parish income are the Sacramental offerings made to the Parish at the time of baptisms, weddings, and funerals, the contributions made for Christmas and Easter flowers; Religious Education fees; Rents; Fund-raising; Gifts and Bequests. Receipts from all Archdiocesan (Second) Collections are not parish revenue, but sent to the Chancery for disbursement.

Parish expenses reported here cover the costs required to pay salaries for the clergy and support staff; maintain and insure our buildings (Church, Rectory, and School); fund our ministries for religious education, liturgical music, hospital and nursing home ministries; pay administrative expenses; and contribute to the support of a parish school (St. Mary Star of the Sea--Beverly).