

St. Mary-Holy Cross Parish Financial Health Update September 2020

Thanks to the financial support of parishioners like you, as well as the resourcefulness and gifts of time from numerous staff and parish members, our church community is financially healthy! We also want to celebrate the resourcefulness and gifts of time from numerous staff and parish members as that helps us reduce costs.

Again, thanks to all the types of investments made by members of this parish, the following are some **highlights** from the past fiscal year:

- An increase in our General Fund
- The achievement of our goal for the 2020 Annual Diocesan Appeal
- Continued employment of parish staff through the pandemic

Still, as any organization, we continually look to sustaining and continually improving our financial health. In order to do that, the following are the goals we are proposing. Please review them and consider how you can help the parish in the coming year:

Goals for the coming year:

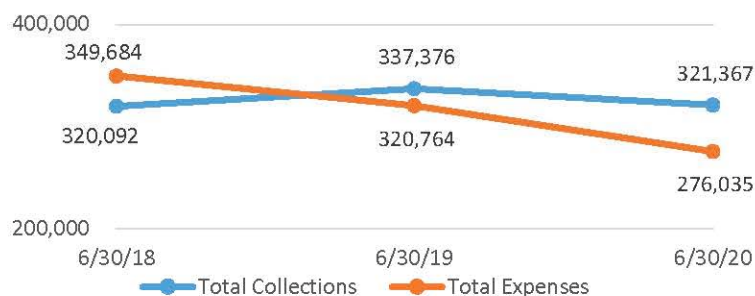
- **Increase the total number of tithing households.**
If you are not in the habit of tithing, start small! A weekly donation to the parish to support the staff, building, grounds, education, and community of St. Mary-Holy Cross is a good habit. Every dollar matters. The smallest gift from the heart is often the largest gift.
- **Consistent tithing.**
Fluctuation in tithing impacts the ability to pay the parish bills on time. If you are like me, it can be easy to forget to send a check when attending Mass virtually. It is as simple as contacting the parish bookkeeper, Sarah Baumberger, at sbaumberger@saintmaryhc.org to set up automatic tithing. There are also forms in the entryway.
- **Building and grounds projects.**
Several months ago, we shared some big-ticket projects that need immediate attention. They include roofing, plaster and drywall, the parking lot, and more. The Parish Council is working to collect quotes and to develop a strategic plan as we speak. Thank you in advance for your support to keep our buildings and grounds beautiful.
Reminder: Please consider donating directly to the Building Fund to help with such repairs!

Thank you for your continued support of St. Mary-Holy Cross Parish through this remarkably challenging year. Your membership, gifts of time, talent, and treasure help to advance the mission that Christ gave us and see us through this storm!

The SMHC Finance Council
Dave – Diane – Doug – Heidi – Laurie – Sue

Fiscal year 2019-2020
Financial Report Card

3 year - Collections and Expenses



How do we characterize this year?

Positive. While primary collections were down 5%, expenses were managed down effectively.

Did we meet Adj Net Income expectations?

Yes. Adj net income was better than budget and exceeded last year by almost \$29,000.

Financial Data	Result	% change from Budget	Actual YTD	Prior Year
Collections-Primary (Tithing & Plate)	↓	-5.3%	280,981	296,764
Total Collections (cash basis)	↓	-4.7%	321,367	337,376
Total Expenses (cash basis)	↑	-13.9%	276,035	320,764
Adjusted Net Income (loss)	↑	172.9%	45,331	16,612

Note: Financial Data is based on Adjusted Net Income which excludes non-cash transactions (e.g. Depreciation) and one time items (e.g. Sharing God's Gifts) .

Key Metrics	Result	% change from Prior Year	Actual	Prior Year
Registered Households	↔	-0.3%	395	396
Tithing Households	↓	-8.3%	211	230
Average Weekly Collection	↓	-9.8%	5,100	5,655
General Fund	↑	71.1%	190,894	111,537

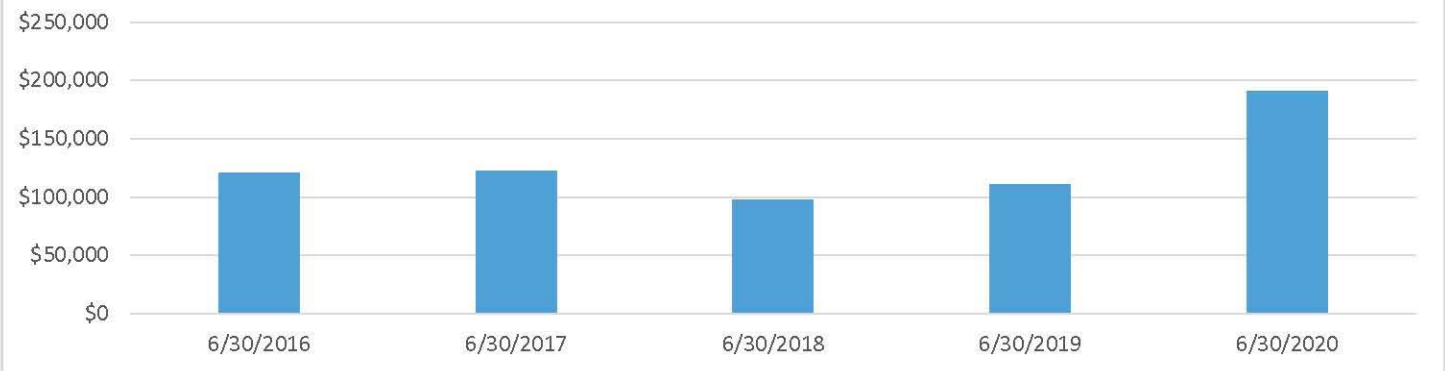
Diocese Efforts	Result	% of Goal	Actual	Goal
Annual Diocesan Appeal 3/2020	↑	101.6%	49,594	48,797
Annual Diocesan Appeal 3/2021	↓	79.4%	39,357	49,556

Other Efforts	Result	% change from Prior Year	Actual	Prior Year
2nd Collections	↓	-4.21%	20,979	21,901

- ↑ Favorable result
- ↔ Neutral result
- ↓ Unfavorable result

**Fiscal year 2019-2020
Financial Report Card**

General Fund



The General fund increased in the current fiscal year as our expense management has been effective and we also received government assistance from the Care Act. The General fund had been around \$120,000 until 2018, and has come back, ending the fiscal year at \$190,894.

How is the money spent?

Wages and benefits	66%
Program Expenses e.g. Catholic schools/retreats/faith	14%
Building expenses e.g. utilities/repairs/maint.	13%
Administrative expenses e.g. office supplies	3%
Instructional expenses e.g. classroom	3%
Employee travel and training	1%
Other	1%

St. Mary - Holy Cross Financial Report Card

- * This report summarizes our parish financial results for the fiscal year July 1, 2019 - June 30, 2020.
- * Financial Data is based on Adjusted Net Income which excludes non-cash transactions (e.g. Depreciation) and one time items (e.g. Sharing God's Gifts) .
- * Results overall were favorable. Efforts to maintain tithing were successful complimented by strong expense management.
- * Registered households were flat and tithing members decreased year over year.
- * The Annual Diocesan Appeal ending in March 2020 had favorable results. We met our goal.