

St. Mary - Holy Cross Parish

Annual Financial Report

July 2022-June 2023

Overview: During fiscal year 2023, our parish continued to contend with several challenges, but showed growth in some key areas. We succeeded in meeting the financial objectives in the Diocesan Ignite campaign, earning our parish share back for future investment. Throughout this year, our parish continued to function well and was financially stable, thanks to the efforts of all of our parishioners, parish leadership, and staff! In the attached report, you will see that though our tithing households has increased significantly, our weekly tithing is lower than the past 6 years, and the general fund has felt this decrease.

Challenges: The continuing high cost for supplies and services will continue to have an impact on our parish expenses. As Catholics, we believe in fair pay for our employees, so we will continue to try to provide cost-of-living raises to parish staff. Our weekly collections have taken a significant drop, and the General Fund has likewise seen a decrease. B &G items such as the parking lot at St. Mary's is still uneven and broken, and we want to get it resurfaced. The parish Finance Council is aware of these issues and more and is committed to prioritizing parish needs and equitably managing the precious resources of the parish.

Opportunities: The number of households contributing to the parish has once again moved in a positive direction and our overall register of households has remained virtually the same. We are enjoying the stability of celebrating with Fr. Ross Parker as our full-time pastor. Our belief is that we will continue to grow and prosper in N.E. Polk County.

We continue to have a solid parish spirit as shown in the activities surrounding the parish. Let us continue to build each other up, and find our parish worth investing in. We not only need parishioners financial support but also to volunteer to help guide us into the future to serve and share the Word of Our Lord.

Fr. Ross Parker & the SMHC Finance Council

fiscal year	2018	2019	yearly % change	2020	yearly % change	2021	yearly % change	2022	yearly % change	% Change '18-'22
Registered Households	374	396	106%	394	99%	382	97%	374	98%	100%
Tithing Households	222	208	94%	204	98%	252	124%	182	72%	82%
Average Weekly Collection	\$ 5,095	\$ 5,707	112%	\$ 5,596	98%	\$ 5,020	90%	\$ 5,483	109%	108%
										(inflation is at 117%)
General Fund	\$ 98,290	\$ 111,557	113%	\$ 190,894	171%	\$ 215,457	113%	\$ 236,161	110%	240%