

St. John the Evangelist Parish
Parishioner Financial Update

The fiscal year for the Parish ended on June 30, 2022. The report below details the financial results. Highlights this year include both old and new faith formation programs being held throughout the year, fellowship ministries being formed across various age groups and a return to “normal” operations. A new solar panel system was installed and will generate dollar credits for the Parish. The savings of electric costs provides some additional breathing room to maintain the programs in place. Of course, the financial support received year after year continues to make this Parish special.

	Current Year (7/1/21 - 6/30/22)	Previous Year (7/1/20 - 6/30/21)
<u>Income</u>		
Collections for Church Operations	\$ 475,584	\$ 366,337
Annual Collection	\$ 113,735	\$ 125,595
Diocesan & National Collections	\$ 5,556	\$ 5,151
Holy Days	\$ 1,831	\$ 1,500
Mass Intentions	\$ 5,289	\$ 4,621
Flowers	\$ 5,690	\$ 4,532
Baptisms, Funerals, Weddings	\$ 10,650	\$ 8,230
Parish Sponsored Activities	\$ 3,506	\$ 2,775
Faith Formation	\$ 4,889	\$ 5,560
Other	\$ 27,231	\$ 26,088
Total Income	\$ 653,961	\$ 550,389
<u>Expense</u>		
Administration	\$ 201,097	\$ 139,237
Diocesan & National Collections	\$ 5,026	\$ 4,901
Liturgical Costs (e.g. Flowers, Music, Missals)	\$ 80,751	\$ 75,645
Rectory	\$ 30,088	\$ 23,909
Catholic School Subsidy	\$ 1,200	\$ 900
Religious Education	\$ 32,491	\$ 29,791
Operations & Maintenance	\$ 67,374	\$ 79,563
Diocese Assessment	\$ 41,780	\$ 46,422
Retirement Plans – 403(b)	\$ 9,948	\$ 9,910
Medical Insurance	\$ 32,847	\$ 32,058
Auto / Property and Worker’s Compensation Insurance	\$ 18,371	\$ 15,954
Payroll Taxes	\$ 11,683	\$ 10,514
Solar Panel Project	\$ 111,854	\$ 1,500
Total Expense	\$ 644,510	\$ 470,304
Net Income	\$ 9,451	\$ 80,085

Comments -

Fiscal Year Calendar

The Parish operates on a fiscal year that begins on July 1 and ends on June 30. The financial update represents this period of accounting.

Income Highlights

The amount in the **Collection for Church Operations** line item increased by \$109,274 (29.8%). This increase includes specific donations totaling \$83,120. Of this total, the solar panel project donations were \$46,000 and \$37,120 are earmarked for specific projects of the Parish. The remaining increase is a result of an increase in WeShare, in-person and drop-off donations over the previous year.

Donations in the **Annual Collection** line item decreased by \$11,860 (9.5%) likely attributable to donations received for the solar panel project.

Expense Highlights

The **Administration** line item increased by \$61,680 (44.4%) as described below:

- Addition of a part-time employee and priest - \$23,298
- Upgrades to technology and software - \$12,882
- Support for FACE - \$7,500
- Additional faith formation programs - \$2,700
- Additional fellowship events - \$9,231
- Overall costs for vendor services - \$6,069

The **Rectory** line item increased by \$6,179 (25.8%) resulting from the replacement of a water heater and valves, replacement of fan motor and chimney repair and cleaning.

The **Operations & Maintenance** line item decreased by \$12,189 (15.3%) due to less required maintenance costs on the Welcome Center and Church for the year as well as dollar credits earned from the solar panel system. The solar panel system was fully operational on February 7, 2022. On an annual basis, the electricity costs will be reduced in the range of \$15,000 - \$16,000. This savings will offset expected increases in electrical costs for both the generation and distribution over the next several years.

The **Auto / Property and Worker's Compensation Insurance** line item increased by \$2,417 (15.1%) due to premium increases for the year. The cost for insurance is a Diocese of Fall River package and each Parish is allocated a portion of that cost.

The **Solar Panel Project** line item reflects the final cost of the system. The Parish uses net metering and also participates in the Solar Massachusetts Renewable Target (SMART) Program. SMART is an incentive program designed to encourage green energy production. The Parish receives monthly incentive payments based on the kilowatt-hours produced by the system at a fixed rate per each kilowatt.