

**St. Giles Parish and St. Catherine of Siena-St. Lucy Parish**

**FISCAL REPORTS**

**July 1, 2021- June 30, 2022**

## **St. Giles Parish Fiscal Report July 1, 2021- June 30, 2022**

At this time of year, we reflect on all that we have for which we are so very thankful. We hope that the coming year enables us to continue transitioning back to our old sense of “normal” where we see one another each week at Mass. The pandemic, the changing economic environment, and the unification of St. Giles and St. Catherine of Siena-St. Lucy are just a few of the many challenges we have recently faced. Our Parish has done very well in meeting those challenges in all forms. We are pleased to report that the Parish’s overall financial health continues to be stable. This is due in large part to the whole-hearted dedication and sacrifices of our parish staff and parishioners who keep our Parish thriving. **Thank you, one and all!**

For St. Giles Parish’s fiscal year ending on June 30, 2022, we were fortunate again to see our total operating revenues exceed our total operating expenses, as reflected in the accompanying annual financial report. This was particularly challenging in an environment of significantly rising costs. Like our parishioner households, St. Giles saw our energy costs (heating and electricity) rise significantly over the previous year, along with significantly higher costs in other areas (such as insurance). Despite offertory collections remaining flat with last year, St. Giles was still able to cover its rising total expenses largely through higher tuition collections and school fees, improved fundraising, and other expense management.

In addition to managing the unification of our parishes in the best ways possible, improving our offertory collection remains a challenge that our newly formed parish will need to continue addressing in the coming fiscal year. Thank you to everyone who chose to make supporting St. Giles a priority. As we take this moment to assess and report our Parish’s fiscal health, please pray and reflect on what you are able to do to continue and even strengthen that support. Thanks to everyone for all that you do in all ways, big and small, for our Parish. We look forward to seeing more of you every weekend at Mass as we hope to emerge from the effects of the pandemic as the same welcoming spiritual home that our legacy parishes have provided for generations.

**- [St. Giles] Parish Finance Committee**

**Income**

Sunday & Holy Day Collections	\$1,157,336.50
Family Mass Collections	125,329.51
Christmas Collection	110,418.00
Easter Collection	61,868.50
Total Other Collections	14,215.92
Tuition (School & Rel. Educ)	\$2,141,398.92
Fees (School & Rel. Educ.)	201,711.54
Lease & or Rental Income	28,472.00
Outside Funding Sources	295,399.74
Fundraising Net Income	420,628.52
Investment & Other Income	5,234.32
Auxiliary Groups (incl FM)	-13,120.77
Miscellaneous Income	142,080.81

**Total Income** **\$4,690,974.01**

**Expenses**

Salaries (clergy, school, parish)	\$2,434,990.72
Employer paid Health Insurance	324,460.34
Employer FICA	176,183.42
Fringe Benefits	85,760.17
Professional Growth	12,827.13
Books & Supplies, Non-Liturgical	56,063.58
Professional Service Fees	132,074.43
Administrative Expenses	213,714.07
Transportation-Field Trips	500.00
Food Service & Meals	15,203.69
Telephone	15,995.53
Heating Fuel	73,343.94
Electricity	52,342.50
Other Utilities	33,233.34
Maintenance & Building Repairs	331,966.32
Altar & Liturgical Supplies	24,839.55
Furnishings & Equipment	99,769.57
Archdiocese Assessments	163,656.24
Priest Retirement Assessment	7,318.23
Catholic Schools Assessment	17,165.00
Property & Casualty Insurance	165,586.18
Auto Insurance Priest Owned Vehicle	1,345.00
Miscellaneous	2,604.68
Total Miscellaneous	77,473.79

**Total Expense** **\$4,433,737.91**

**Net Operating Income** **\$ 257,236.10**

**Total Other Income**

Sharing Collections	18,050.92
Arch Required Collections	37,996.87
Estates, Bequests & Memorials	113,325.00
Other Extraordinary Collections	28,878.96
To Teach Who Christ Is	8,017.78
Capital Collections	183,221.06
Total Other Income	389,490.59

**Total Other Expenses**

Share Collection Pd to Other Parishes	17,674.49
Sharing from Parish Gen Funds	23,413.16
Payment Arch Required Collections	43,613.87
To Teach Who Christ Payment	265,144.40
Total Capital Improvements	344,989.60
Total Other Expense	735,839.39

Net Other Income \$(346,348.80)

**NET INCOME** \$(89,112.70)

# **St. Catherine of Siena - St. Lucy Parish Fiscal Report**

## **July 1, 2021- June 30, 2022**

### **Summary of Parish Operations-St Catherine - St. Lucy**

Overall total parish operations (Church and School) through June 30, 2022, ran at a deficit of \$(46,066), compared to last year's surplus of \$141,744, a swing of \$(187,810). This year the ordinary operations resulted in a surplus of \$66,306. Extraordinary operations resulted in a deficit of \$(112,372) because capital improvements were performed and paid for in this fiscal year although the monies to fund the school projects were received in the prior fiscal year. In addition, in the prior fiscal year the SBA-PPP loan forgiveness was received in the amount of \$215,510 and this income created the surplus results in the prior fiscal year.

### **Church Ordinary Operations**

Overall church ordinary operating deficit was \$22,558 lower than last year. This year-to-date deficit is \$(85,556) and last year was \$(108,114).

Church operating income was \$35,869 lower this year than last. Sunday collections were down \$30,500 – that is a 13% drop in collections. There is a drop in fund raising from the prior year of \$13,821. The profit for the raffle, and the Bazaar Reimagined were lower this year. Rental income, Easter collections and Miscellaneous Income experienced improvements from last year but were not sufficient to offset the drops in collections and fundraising. Church operating expenses were \$58,427 lower this year than last. Savings in salaries, fringe benefits, meals, and Maintenance and building repairs were areas of the greatest savings. The utilities, unemployment, and insurance assessments were areas of higher costs than the prior year.

### **School Ordinary Operations**

The split of the school accounting records from the parish QuickBooks has not yet occurred. The split is required because the school is managed by Big Shoulders. The church and school share a common tax id number and because of the merger of SCSL with St. Giles, the merger of accounting records need to have separate tax id numbers. Overall school ordinary operations, after Big Shoulders Grants, resulted in a surplus of \$151,862 this year versus a deficit of \$(33,994) the prior year.

School operating income was \$321,309 higher this year than last. Tuition collections were \$48,635 higher than last year. Outside Funding Sources were \$303,298, higher this year than last. School Fundraising was \$26,038 higher this year than the previous year. The miscellaneous income account is used as a clearing account for those charges that are paid for by the church because they are shared bills and payroll, and that total is \$70,684 less this year than last year because of the timing of the entries in this account. The school reimburses the parish for those expenses as well as the payroll every two weeks. The balance in this line item for last year is primarily a timing difference. School operating expenses were \$121,546 higher this year than last. Salaries, fringe benefits and heating fuel were the primary areas of higher costs. Savings in books and supplies and miscellaneous expenses helped to reduce the areas of increase.

## **Extraordinary Parish Operations**

To Teach Who Christ Is payment of pledges continues although the campaign has expired. Payment on the pledges plus interest amount to \$5,815 for FY22. FY21 the payment of pledges and interest totaled \$11,401. The balance in the TTWCI savings account as of 6/30/22 is \$130,517.

The amount of the unpaid bills for the Church is \$45,865. This is the bill due to the Archdiocese. This is for 10 months of Property/Casualty Insurance of \$4,587 per month. The church is current on paying the health insurance, fringe benefit amount, PRMAA Assessment and Archdiocesan Assessment. The Church has paid two months of Property/Casualty Insurance. The unpaid Arch bills rolling over into a loan at the end of this year will be the lowest amount unpaid in the past several years. All school Arch bills are paid.

**- Pat Pomykalski, Business Manager (Retired)**

**ST. CATHERINE OF SIENA - ST. LUCY PARISH  
FINANCIAL SUMMARY AS OF JUNE 30, 2022**

CHURCH ORDINARY OPERATIONS	July -	July -	Variance	July -	Budget	Variance
	Jun-22	Jun-21		Jun-22	July - Jun-22	
3000 Sunday/Holy Day Collections	211,473	241,973	(30,500)	211,473	246,000	(34,527)
3020 Christmas Collection	13,925	14,775	(850)	13,925	13,000	925
3030 Easter Collection	7,628	5,785	1,843	7,628	8,100	(472)
3040 Other Collections	2,197	1,572	625	2,197	1,340	857
3350 Lease/Rental Income	62,218	57,459	4,759	62,218	60,503	1,715
3450 Fund Raising, Net	29,051	42,872	(13,821)	29,051	37,500	(8,449)
3500 Interest & Investment Income	614	975	(361)	614	1,000	(386)
3700 Miscellaneous Income	27,177	24,741	2,436	27,177	23,500	3,677
Total Church Ordinary Income	354,283	390,152	(35,869)	354,283	390,943	(36,660)
4010 Salaries	132,795	187,708	(54,913)	132,795	120,550	12,245
4030 Health Insurance - Employer Paid	12,480	17,136	(4,656)	12,480	12,480	-
4040 Employer FICA	8,666	9,797	(1,131)	8,666	9,221	(555)
4050 Fringe Benefits	2,837	2,434	403	2,837	3,287	(450)
4060 Prof. Growth/Ministerial Exp./Unemploy. Comp.	7,258	1,743	5,515	7,258	-	7,258
4100 Books & Supplies, Non-Liturgical	1,653	1,687	(34)	1,653	2,000	(347)
4150 Administrative Expenses	15,292	19,165	(3,873)	15,292	18,000	(2,708)
4200 Transportation	480	236	244	480	240	240
4250 Food Service & Meals	940	8,095	(7,155)	940	4,500	(3,560)
4400 Telephone	1,855	2,966	(1,111)	1,855	2,900	(1,045)
4410 Heating Fuel	40,365	30,387	9,978	40,365	19,000	21,365
4420 Electricity	12,299	14,357	(2,058)	12,299	14,000	(1,701)
4430 Other Utilities	19,472	15,949	3,523	19,472	14,750	4,722
4450 Maintenance & Building Repairs	39,474	43,501	(4,027)	39,474	48,000	(8,526)
4600 Interest Expense	22,721	21,595	1,126	22,721	22,500	221
4650 Altar & Liturgical Supplies	4,160	5,860	(1,700)	4,160	7,200	(3,040)
4700 Furnishings & Equipment	-	1,256	(1,256)	-	1,150	(1,150)
4750 Archdiocesan Assessment	40,858	42,039	(1,181)	40,858	42,606	(1,748)
4760 PRMAA Assessment	13,249	13,249	-	13,249	13,249	-
4780 Property/Casualty Insurance	55,038	49,052	5,986	55,038	55,038	-
4790 Auto Insurance-Priest Owned Vehicles	-	1,285	(1,285)	-	-	-
4800 Miscellaneous Expenses	7,947	8,769	(822)	7,947	18,000	(10,053)
Total Church Ordinary Expenses	439,839	498,266	(58,427)	439,839	428,671	11,168
Ordinary Church Net Income	(85,556)	(108,114)	22,558	(85,556)	(37,728)	(47,828)

**ST. CATHERINE OF SIENA - ST. LUCY PARISH  
FINANCIAL SUMMARY AS OF JUNE 30, 2022**

	July - <u>Jun-22</u>	July - <u>Jun-21</u>	<u>Variance</u>	July - <u>Jun-22</u>	Budget July - <u>Jun-22</u>	<u>Variance</u>
CHURCH ORDINARY OPERATIONS						
SCHOOL ORDINARY OPERATIONS						
3100 Tuition	318,146	269,511	48,635	318,146	322,870	(4,724)
3110 Fees	20,424	16,927	3,497	20,424	16,000	4,424
3300 Food Services	7,076	3,311	3,765	7,076	4,000	3,076
3350 Lease and/or Rental Income	6,765	-	6,765	6,765	-	
3400 Outside Funding Sources	694,468	391,170	303,298	694,468	290,325	404,143
3450 Fund Raising, Net	104,411	78,373	26,038	104,411	74,500	29,911
3500 Interest & Investment Income	6	11	(5)	6	-	6
3700 Miscellaneous Income	(20,231)	50,453	(70,684)	(20,231)	60,000	(80,231)
Total School Ordinary Income	<u>1,131,065</u>	<u>809,756</u>	<u>321,309</u>	<u>1,131,065</u>	<u>767,695</u>	<u>356,605</u>
4010 Salaries	861,646	767,884	93,762	861,646	740,934	120,712
4030 Health Insurance - Employer	74,373	60,480	13,893	74,373	68,640	5,733
4040 Employer FICA	62,867	57,019	5,848	62,867	56,681	6,186
4050 Fringe Benefits	30,237	19,258	10,979	30,237	61,127	(30,890)
4060 Professional Growth	1,750	810	940	1,750	1,000	750
4100 Books & Supplies, Non-Liturgical	2,569	14,871	(12,302)	2,569	7,000	(4,431)
4150 Administrative Expenses	19,597	20,127	(530)	19,597	20,256	(659)
4200 Transportation	-	-	-	-	-	-
4250 Food Service & Meals	-	202	(202)	-	300	(300)
4400 Telephone	998	1,247	(249)	998	2,100	(1,102)
4410 Heating Fuel	34,471	17,939	16,532	34,471	11,070	23,401
4420 Electricity	12,299	13,184	(885)	12,299	8,506	3,793
4430 Other Utilities	12,788	18,669	(5,881)	12,788	10,634	2,154
4450 Maintenance & Building Repairs	25,076	22,344	2,732	25,076	41,000	(15,924)
4600 Interest Expense	2,820	3,023	(203)	2,820	1,859	961
4700 Furnishings & Equipment	-	304	(304)	-	312	(312)
4770 OCS Assessment	8,729	7,455	1,274	8,729	7,641	1,088
4780 Property/Casualty Insurance	55,038	49,052	5,986	55,038	52,302	2,736
4800 Miscellaneous Expenses	12,322	22,166	(9,844)	12,322	11,393	929
Total School Ordinary Expenses	<u>1,217,580</u>	<u>1,096,034</u>	<u>121,546</u>	<u>1,217,580</u>	<u>1,102,755</u>	<u>114,825</u>
Total School Net Income (Expense)	(86,515)	(286,278)	199,763	(86,515)	(335,060)	248,545
3750 Big Shoulders Grants	238,377	252,284	(13,907)	238,377	-	238,377
Total School Surplus After Grants	<u>151,862</u>	<u>(33,994)</u>	<u>185,856</u>	<u>151,862</u>	<u>(335,060)</u>	<u>486,922</u>

**ST. CATHERINE OF SIENA - ST. LUCY PARISH  
FINANCIAL SUMMARY AS OF JUNE 30, 2022**

				Budget		
	July - Jun-22	July - Jun-21	Variance	July - Jun-22	July - Jun-22	Variance
CHURCH ORDINARY OPERATIONS						
EXTRAORDINARY PARISH OPERATIONS						
5000 Insurance Recoveries	-	7,679	(7,679)	-	-	-
5010 Sharing Collections - St. Martin De Porres	-	32	(32)	-	-	-
5030 Arch Required Collections	7,883	9,718	(1,835)	7,883	7,500	383
5050 Estates, Bequests & Memorials	12,770	48,798	(36,028)	12,770	7,000	5,770
5060 Other Extraordinary Income	1,250	-	1,250	1,250	1,000	250
5065 SBA-PPP Loan Forgiveness	-	215,510	(215,510)	-	-	-
5110 Fund Collections - TTWCI, etc.	18,661	25,164	(6,503)	18,661	-	18,661
5120 Capital Collections	-	217,068	(217,068)	-	-	-
Total Extraordinary Income	40,564	523,969	(483,405)	40,564	15,500	25,064
6000 Expenses Covered by Insurance	1,000	3,679	(2,679)	1,000	-	1,000
6010 Sharing Collections Paid to St. Martin De Porres	-	-	-	-	-	-
6030 Payment of Arch Required Collections	6,564	10,367	(3,803)	6,564	7,500	(936)
6060 Other Extraordinary Expenses	5,357	5,305	52	5,357	-	5,357
6110 Capital Improvements	140,015	220,766	(80,751)	140,015	33,500	106,515
Total Extraordinary Expenses	152,936	240,117	(87,181)	152,936	41,000	111,936
Total Extraordinary Net Income	(112,372)	283,852	(396,224)	(112,372)	(25,500)	(86,872)
TOTAL PARISH INCOME	1,764,289	1,976,161	(211,872)	1,764,289	1,174,138	583,386
TOTAL PARISH EXPENSE	1,810,355	1,834,417	(24,062)	1,810,355	1,572,426	237,929
TOTAL NET INCOME	(46,066)	141,744	(187,810)	(46,066)	(398,288)	345,457

				CHURCH	SCHOOL
	6/30/2022	6/30/2021	Variance	06/30/22	06/30/22
CHECKING/SAVINGS ACCOUNTS					
1101.1 Parish Checking Account	78,976	71,012	7,964	78,976	-
1120.1 Hinsdale Bank & Trust Company	-	351	(351)	-	-
1130.1 School Scholarship Account	152,480	90,721	61,759	-	152,480
1130.3 School Book Account	8,992	48,808	(39,816)	-	8,992
1130.4 School Operation Account	43,301	-	43,301	-	43,301
1120 School Lunch Account	32,060	32,156	(96)	-	32,060
1150 Petty Cash	383	383	-	383	-
1201.4 Regular Arch Savings (Incl. Universal Giving)	10,129	4,639	5,490	10,129	-
1201.2 Arch Savings 500 Club	1,016	1,011	5	1,016	-
1260 To Teach Who Christ Is	130,517	124,185	6,332	130,517	-
1301 Building Fund (School Balance)	8,690	64,014	(55,324)	8,690	-
Total Parish Checking/Savings	466,544	437,280	29,264	229,711	236,833
2313 Principal & Interest Due Church Operating	1,944,449	1,883,451	60,998	1,944,449	-
2313 Principal & Interest Due School Operating	323,128	319,363	3,765	-	323,128
2313 Principal & Interest Church Capital Loans	214,796	208,153	6,643	214,796	-
Total Loans, Principal & Interest	2,482,373	2,410,967	71,406	2,159,245	323,128
2475.1 SCSL Church SBA-PPP Proceeds	-	-	-	-	-
2475.2 SCSL School SBA-PPP Proceeds	-	-	-	-	-
Total Payroll Loan from SBA	-	-	-	-	-
Unpaid Bills - Church	45,865	80,581	(34,716)	45,865	-
Unpaid Bills - School	-	-	-	-	-
Total Unpaid Bills	45,865	80,581	(34,716)	45,865	-