

ST. GEORGE CATHOLIC PARISH

12 Highland Avenue

Westport, MA 02790

November 1st, 2023

Dear Brothers & Sisters in Christ -

In compliance with the mandates prescribed by the *Code of Canon Law*, I am presenting to you our Parish Financial Report for Fiscal Years 2022 & 2023. This Report tells a story of fiscal challenges as indicated by successive years of minor Deficit Budgets which required the Parish to draw from its Depository Funds in order to pay off Parish Assessment & Insurance debts owed to the Diocese. These debts were in the amounts of:

FY20+FY21+FY22: \$336,151.06 & FY23: \$94,604.37

St. George Catholic School

The sale of the St. George Catholic School was completed on July 21st, 2022. Following the payments of the aforementioned debt to the Diocese, the net amount remaining was placed into the Parish Depository.



Property Sale Closed on July 21st, 2022

Depository Balance as of June 26th, 2023: \$517,837.69

Please know of my intent to work closely with our Parish Staff and Pastoral & Finance Council Members to explore ways by which we can turn these deficits into surpluses going forward. I am most grateful for your continued, untiring support and generosity to this Community of Faith. Finally, may Almighty God, Who has begun His good work in each of us, continue to bring it to fulfillment...

Sincerely Yours in Christ,

Fr. Peter

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Annual Financial Report

FY2022 & FY2023

Approved on October 27th, 2023

Annual Income (FY22 & FY23)

INCOME:	FY22	FY23
DIOCESAN COLLECTIONS	\$11,649.00	\$11,332.00
WEEKLY COLLECTIONS	\$206,107.95	\$223,115.00
SECOND/SPECIAL COLLECTIONS		
Bank Interest	\$13.28	\$11.20
Chancery Interest	\$1,400.72	\$10,217.56
Societies	\$0.00	\$1,155.00
Stipends	\$8,461.13	\$5,635.00
Flowers	\$2,084.00	\$3,088.00
Religious Education	\$2,185.00	\$5,360.00
Holy Days	\$1,970.00	\$793.00
Other Misc. Income	\$17,908.73	\$2,213.00
Transfer from other Asset	\$8,750.00	\$0.00
DEPOSITORY TRANSFER	\$336,151.06	\$94,604.37
TOTAL RECEIPTS:	\$ 596,680.87	\$357,524.13

Annual Expenses (FY22 & FY23)

EXPENSES:	FY22	FY23
NATIONAL & DIOCESAN COLLECTIONS	\$9,988.00	\$13,193.00
ADMINISTRATION COSTS		
Clergy Salary	\$36,956.00	\$41,249.00
Salaries	\$43,620.40	\$48,750.00
Supplies/Operating Expenses	\$22,688.57	\$11,020.00
RELIGIOUS EDUCATION		
Retreat, Supplies, Materials	\$1,966.01	\$1,662.36
Dioc & Parish School Subsidy	\$1,200.00	\$700.00
CHURCH EXPENSES		
Music Salaries, Supplies & Conferences	\$40,003.59	\$47,262.26
Liturgical Supplies	\$5,326.44	\$2,135.45
Altar and Sanctuary Decorations	\$1,991.39	\$596.00
Other Expenses	\$10,305.00	\$8,925.00
St. Vincent De Paul	\$1,984.00	\$2,092.00
RECTORY OPERATION & MAINTENANCE		
Salary, Utilities & Supplies	\$33,656.70	\$38,328.49
Maintenance of Buildings & Equipment	\$6,576.57	\$4,017.96
CHURCH OPERATIONS & MAINTENANCE		
Utilities & Supplies	\$17,152.63	\$19,202.31
Maint. of Grounds, Bldg. & Equip.	\$23,246.74	\$20,323.24
FIXED CHARGES:		
Pensions, Insurance, Taxes, Etc.	\$248,941.15	\$75,137.86
Diocesan Assessment	\$101,257.36	\$25,966.80
TOTAL RECEIPTS	\$596,680.87	\$357,524.13
TOTAL EXPENSES	\$606,860.55	\$360,561.73
NET INCOME	(\$10,179.68)	(\$3,037.60)
CHECKING ACCT. BALANCE {6/30/23}	N/A	\$14,649.08