



November 22, 2024

Finance Council of Saint Mary Parish in Mansfield:

Karen Gillogly, C.P.A.
Kathleen Healy, C.P.A.
John Holiver, M.B.A., Health Insurance Consultant
Todd Johnston, C.P.A.
Paul Kawa, C.P.A.
Nancy Vogel, C.P.A.
Rev. Michael K. McManus
Deacon John O'Brien
Deacon Thomas Palanza

During the past year, the Council met on September 19, 2023, October 30, 2023, August 25, 2024, and October 16, 2024.

Fr. Mike sent a draft of the FY24 report (with comparison to FY23) to Council members on October 14, 2024. Based on questions and suggestions by Council members, he circulated a revised draft on October 17, 2024. The draft of the letter accompanying the FY24 report was circulated to the Council on October 27, 2024. The report was sent to the parishioners during the week of November 5, 2024. I have attached a copy of the report with this Notice.

Paul Kawa
Parish Finance Council

(Rev.) Michael K. McManus
Pastor

FINANCIAL REPORT FY24 (7/1/23-6/30/24) AND FY23 (7/1/22-6/30/23)

REVENUE:	FY24	FY23	EXPENSES:	FY24	FY23
Church collections	\$951,627.50	\$946,343.12	Administration	\$236,665.40	\$218,861.82
Reimbursements	6,378.48	15,680.00	Transfers	42,170.38	55,819.65
National/Dioc. Collections	42,190.38	55,819.65	Other Church Expenses	94,497.35	96,758.34
Other Revenue	178,297.43	152,683.81	Transportation	1,536.24	692.43
TOTAL REVENUE	\$1,178,493.79	\$1,170,526.58	Rectory Expenses	24,771.25	26,637.98
			School Subsidies	0.00	1,000.00
The details of each Revenue category are listed below			Faith Formation	85,854.86	90,477.38
			Operation of Church	168,031.22	118,126.69
			Fixed Charges	193,156.31	166,337.11
			Diocesan Assessment	133,952.40	133,952.40
			Debt/Interest	21,987.73	89,971.45
			Parish Center Expenses	28,487.24	31,210.02
			Acq of Equip/Furnishings	0.00	197.33
			SUBTOTAL OPERAT. EXP	\$1,031,110.38	\$1,030,042.60
			Extraordinary Repairs/	50000.00	
			Acq. Equip. from savings	18,722.83	267,371.71
			TOTAL EXPENSES	\$1,099,833.21	\$1,297,414.31
REVENUE:					
Church Collections:					
Collections	\$809,975.07	\$800,605.37	Transfers:		
Shrines/pamphlets	0.00	100.00	Catholic Charities (Cash)	\$2,100.00	\$2,050.00
Stipends	17,110.00	22,600.40	Nat'l/Diocesan Collections	40,070.38	53,769.65
Annual collection	124,542.43	123,037.35	Total Transfers	\$42,170.38	\$55,819.65
Total Church Collections	\$951,627.50	\$946,343.12			
Reimbursements:			Other Church Expenses:		
Cemetery	\$4,950.00	\$8,180.00	Liturgical Musician Sal./Stip.	\$45,540.02	\$43,721.80
School	1,428.48	7,500.00	Liturgical Expenses/Supplies	10,821.89	14,830.55
Total Reimbursements	\$6,378.48	\$15,680.00	St. Vincent de Paul	20,569.87	19,168.35
			Missalettes	0.00	0.00
Nat'l/Diocesan Collections:			Entertain. - Parish Social	7,357.86	7,473.29
Catholic Charities (Cash)	\$2,100.00	\$2,050.00	Altar Decorations	8,531.50	9,309.90
All Others	40,090.38	53,769.65	Youth Ministry	Inc. in Faith For.	Inc. in Faith For.
Total Nat'l/Dioc. Collections	\$42,190.38	\$55,819.65	Other Expenses	1,676.21	2,254.45
			Total Other Church Expenses	\$94,497.35	\$96,758.34
Other Revenue:					
Anchor C collection	\$0.00	\$23.05	Transportation:		
Rent	2,023.59	1,757.04	Gas and Oil	\$1,116.24	\$292.43
Faith Formation Fees	33,635.68	40,870.11	Repairs	0.00	0.00
Holy Day Collections	20,569.87	18,842.35	Public Transportation	0.00	0.00
Entertain. - Parish Soc., Septfest	45,340.85	37,254.71	Other	420.00	400.00
Interest Chancery	4,752.59	4,450.87	Total Transportation	\$1,536.24	\$692.43
Interest Banks	25.73	22.74			
Flowers	6,687.97	6,714.20	Rectory Expenses:		
Bequests/Gifts	5,734.00	30,545.00	Salaries	\$0.00	\$0.00
Other Income	55,607.15	8,223.74	Supplies and Materials	789.07	1,651.23
Bulletin Income	3,920.00	3,920.00	Utilities - Sewer & Water	3,340.14	2,800.97
Total Other Revenue	\$178,297.43	\$152,623.81	Heat - Gas	4,720.17	5,973.16
			Food	4,783.26	4,530.17
			Laundry	0.00	0.00
EXPENSES:			Electricity	5,609.60	7,330.35
Administration:			Maint. of Building	1,560.00	2,180.00
Salaries Clergy	\$43,254.00	\$43,137.00	Maint. of Equipment	1,572.02	99.00
Salaries Visiting Clergy	18,975.00	21,800.00	Other Expenses	2,396.99	2,073.10
Salaries Secretaries/Others	90,094.44	81,626.00	Total Rectory Expenses	\$24,771.25	\$26,637.98
Contract Services	1,462.10	1,295.00			
Supplies/Materials	9,706.79	8,294.36	Faith Formation:		
Telephone	3,944.58	4,240.84	Salaries	\$50,030.48	\$62,308.44
Bank Charges	387.62	874.45	Program Fees	3112.88	1351.00
Septemberfest	25,502.09	17,966.69	Supplies and Materials	4,771.26	5,550.47
Budget Envelopes	4,912.59	5,054.93	Anchor Subscriptions	0.00	0.00
Postage	4,384.62	7,130.79	Books and Pamphlets	27,630.59	19,882.90
Computer Technology	6,718.68	5,955.82	Conferences	0.00	0.00
Other Admin. Expenses	27,322.89	21,485.94	Other Faith Form. Exp.	309.65	1,384.57
Ord. Receptions, Cath. Gala etc			Total Faith Formation	\$85,854.86	\$90,477.38
Total Administration	\$236,665.40	\$218,861.82			

				6/30/2024	6/30/2023
EXPENSES (Cont'd)	FY24	FY23			
School Subsidy:			Parish Savings Accounts:		
School Subsidy/Transfer	\$0.00	\$1,000.00	Depository - Savings	\$2,414.59	\$2,371.11
Total School Subsidy	\$0.00	\$1,000.00	Discretionary CD	0.00	0.00
			Garofano Endowment	243,571.78	243,571.78
Operation of Church:			Reserve	217,325.72	133,141.84
Salaries Custodians	\$79,007.87	\$54,768.21	Total	\$463,312.09	\$379,084.73
Sacristans	0.00	0.00	Parish Checking Account	\$43,690.95	\$49,164.37
Supplies and Materials	10,575.57	13,018.89			
Utilities - Sewer & Water	726.05	590.12	Total Cash	\$507,003.04	\$428,249.10
Heat - Gas	6,567.35	8,579.03			
Electricity	8,414.38	10,995.51			
Dumpster/Rental of Equip.	8,995.96	8,952.06			
Maint. of Grounds	18,155.56	9,405.00			
Maint. of Building	5,865.74	10,171.52			
Maint. of Equipment	29,722.74	1,646.35			
Total Operation of Church	\$168,031.22	\$118,126.69			
Fixed Charges:					
Clergy Pension	\$8,400.00	\$8,400.00	CEMETERY		
Clergy Retreats	800.00	800.00	Receipts:		
Health/Dental Ins. Clergy	54,044.56	50,299.56	Burial Services	\$25,125.00	\$40,325.00
Laity Pension	9,890.69	9,799.90	Sale of Lots	20,589.00	22,065.00
Health/Dental Ins. Laity	53,113.37	30,107.33	Perpetual Care	13,726.00	14,710.00
Property/Liability Ins.	50,987.19	45,264.36	Burial Containers	7,900.00	12,450.00
Betterment	0.00	6,353.21	Endowment Interest	22,572.76	23,104.29
Employer's Portion FICA	15,920.50	15,312.75	Other	878.88	425.00
Total Fixed Charges	\$193,156.31	\$166,337.11	Foundations	2,700.00	4,950.00
			Interest Income	0.00	778.15
Diocesan Assessment	\$133,952.40	\$133,952.40	Total Receipts	\$93,491.64	\$118,807.44
Debt Payments:			Disbursements:		
Principal Payments	\$21,722.95	\$86,750.00	Payroll & Related	\$65,640.00	\$75,355.00
Interest	264.78	3,221.45	Maintenance of Grounds	3,609.98	7,601.86
Total Debt Payments	\$21,987.73	\$89,971.45	Improvement of Sites	0.00	0.00
			Outer Burial Containers	6,504.00	5,706.00
Parish Center Expenses:			Insurance	3,826.68	3,720.36
Utilities - Sewer & Water	\$1,769.70	\$780.13	Transfer to Endowment	13,926.00	14,678.00
Heat - Gas	8,413.55	8,889.60	Gas and Oil	0.00	0.00
Electricity	7,998.69	9,330.95	Other	2,772.16	1,287.65
Supplies	0.00	1,029.64	Utilities	334.38	442.20
Maint. of Building	2,590.00	4,417.75	Maintenance of Building	0.00	2,635.95
Maint. of Equipment	7,715.30	6,761.95	Supplies	78.32	359.51
Total Parish Center Expenses	\$28,487.24	\$31,210.02	Foundation Materials	0.00	0.00
			Refund	3600.00	2200.00
Extra. Acquisition Equip:	\$18,722.83	\$197.33	Total Disbursements	\$100,291.52	\$113,986.53
Extraordinary Repairs Bldg:	\$50,000.00	\$0.00			
			Total Receipts	\$93,491.64	\$118,807.44
			Total Disbursements	100,291.52	113,986.53
			Surplus/(Deficit)	-\$6,799.88	\$4,820.91
			Dev. New Section	\$0.00	\$0.00
Total Revenue	\$1,178,493.79	\$1,170,526.58	Account Balances	6/30/2024	6/30/2023
Total Operating Expenses	1,031,110.38	1,030,042.60	Cemetery Checking	\$18,518.82	\$40,123.58
Surplus/Deficit	\$147,383.41	\$140,483.98	Cemetery Savings	45,142.73	44,263.85
			Total	\$63,661.55	\$84,387.43
Extra. Repairs - Tower/Roofs					
Acq. Of Equip.	\$68,722.83	\$267,371.71			
	6/30/2024	6/30/2023	Cemetery Endowment	\$499,374.00	\$485,448.00
Parish Indebtedness	\$0.00	\$23,874.14			