

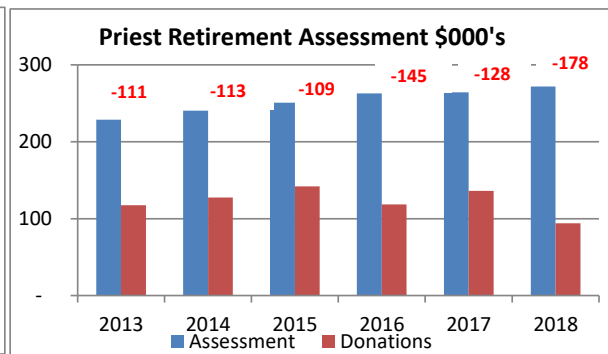
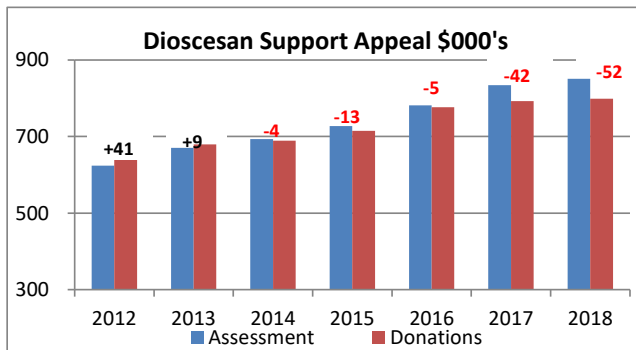
Statement of Revenue and Expenditures

In \$ Thousands	Three Months Ending September 30			
	Actual		Budget	
	2017	2018	2018	Variance
Offertory	\$ 1,696	\$ 1,845	\$ 1,641	\$ 204
Faith Formation fees	211	247	193	54
Education Building Rent	80	79	77	1
Donations	171	168	108	59
Other	59	76	43	32
Total operating revenue	\$ 2,217	\$ 2,413	\$ 2,062	\$ 351
Facilities Operating Expense	\$ 338	\$ 394	\$ 368	\$ 26
Ministry & Liturgy	373	426	393	34
Diocesan Assessments	229	227	250	(22)
MACS Subsidy	39	115	100	15
Faith Formation	222	294	304	(10)
General Administrative	277	277	268	10
Charity	64	18	119	(101)
Counseling	65	51	72	(21)
Other	15	12	12	(0)
Total operating expenditures	\$ 1,622	\$ 1,814	\$ 1,885	\$ (70)
Operating surplus	\$ 595	\$ 599	\$ 177	\$ 422
Renew St. Matthew collections	\$ 50	\$ 46	\$ 48	\$ (2)
Diocesan Capital Campaign	20	28	10	18
Interest Income	15	11	10	1
Capital Expenditures	(2)	0	(60)	60
Interest Expense	-	-	-	0
Net Capital/Financing Activity	\$ 82	\$ 84	\$ 8	\$ 76
Net surplus (deficit)	\$ 677	\$ 683	\$ 185	\$ 498

Thank you to all parishioners who have shared their time, talent and treasure!

Financial Highlights

- Operating surplus of \$599K exceeded budget by \$422K.
- Offertory collections were 12% higher than budget and 9% higher than last year. Our parish family has grown by 3.2% since last year to 10,799 households.
- Faith Formation expenses have increased as we implement our new Parish Plan with focus on youth. We have completed the hiring of new youth ministry positions and are excited to expand this ministry.
- A charitable gift of \$50K was made after the quarter end to help relieve the suffering in Eastern NC due to Hurricane Florence.
- Facility expense includes cost of new carpeting in the New Life Center and chapel, all part of our *Renew St. Matthew* initiative.



Diocesan Support Appeal ("DSA") and Priests' Retirement Assessments

- Each year the parish is "assessed" a goal by the diocese for contributions to the DSA and the Priest Retirement Fund. If parishioners do not meet or exceed those goals, St. Matthew must make up the shortfall from operating funds. If the DSA goal is exceeded, the parish receives a rebate from the diocese for the excess. Rebates generated from our parishioners by exceeding prior year goals were used to build Habitat for Humanity houses. St. Matthew has not met its DSA goal for the past 4 years. The 2018 goal is \$851K, a 2% increase over last year's goal. St. Matthew has not met its Priest Retirement goal for the past 10 years.

What We All Can Do

- Contribute to the Diocesan Support Appeal (online at www.charlottediocese.org/dsa or by making a check payable to the DSA and placing it in the offertory basket). Your support is critical to helping the diocese continue to minister to the people of Western North Carolina.
- Contribute to the Priests' Retirement collection. These funds provide needed support of the priests who have faithfully served our parish and continue to serve even during their retirement.
- Pray for the success and effective outreach of our parish and for our parishioners going through difficult times.

Parish Finance Council Members

Kevin O'Hara, Chair; Keith Butler, Bob Desch, Bill Kane, Ray Misiunas, Mike Ruff and Joan Slep