

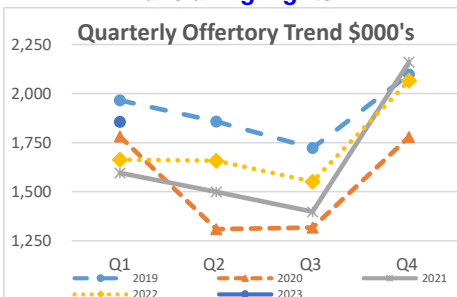
Saint Matthew Catholic Church

Quarterly Financial Report

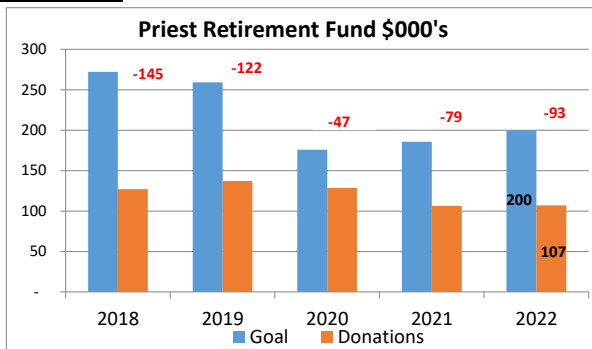
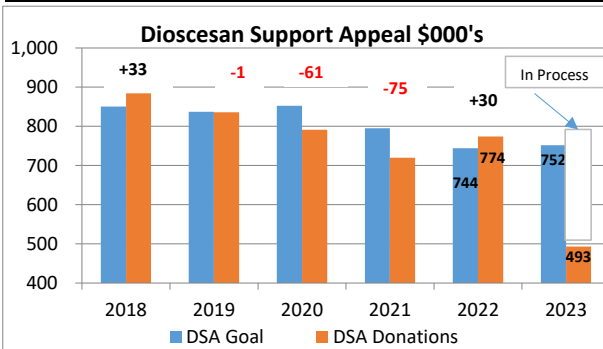
Statement of Revenue and Expenditures

In \$ Thousands	Nine Months Ending March 31			
	Actual			Budget
	2023	2022	'23 vs '22	2023
Offertory	\$ 5,475	\$ 5,222	\$ 253	\$ 5,220
Faith Formation fees	268	220	48	272
Education Building Rent	251	229	22	228
Donations	389	386	3	194
Other	198	400	(202)	180
Total operating revenue	\$ 6,580	\$ 6,457	\$ 123	\$ 6,093
Facilities Operating Expense	\$ 1,450	\$ 1,221	\$ 230	\$ 1,162
Ministry & Liturgy	970	861	109	943
MACS Subsidy	905	873	32	900
Faith Formation	720	648	72	750
General Administrative	720	662	57	681
Diocesan Assessments	706	637	69	835
Charity	251	187	64	356
Counseling	80	93	(13)	88
Other	23	27	(4)	25
Total operating expenditures	\$ 5,826	\$ 5,210	\$ 617	\$ 5,741
Operating surplus	\$ 754	\$ 1,247	\$ (493)	\$ 352
Renew St. Matthew collections	\$ 150	\$ 118	32	\$ 108
Diocesan Capital Campaign	1	4	(4)	-
Interest Income	147	52	95	45
Capital Inflows (Expenditures)	(467)	(1,070)	603	(390)
Net Capital/Financing Activity	\$ (169)	\$ (896)	\$ 727	\$ (237)
Net surplus (deficit)	\$ 584	\$ 351	\$ 233	\$ 115

Thanks to all parishioners who have shared their time, talent and treasure!
Financial Highlights



- Fiscal YTD offertory was \$253,000 higher or 5% higher than last year and budget. Offertory is recovering from pandemic low levels with Q1 2023 offertory up 16% from 2020 and only 6% lower than 2019. Q1 2023 offertory was 12% higher than 2022.
- Operating expenses were \$617,000 higher than last year primarily due to aging facilities as well as higher Ministry & Liturgy and Faith Formation expense. Operating expenses were \$86,000 higher than budget.
- Capital Expenditures declined over the prior year as parish center renovations were completed last fiscal year and were **100% funded by the parish operating surplus and Renew donations**.



Getting through the pandemic to our exciting future

- The Covid pandemic has reduced offertory. The decline in giving has improved over the past year with the reopening of Masses and offertory is now close to pre-pandemic levels. As our parish operations return to pre-pandemic levels, we continue to evaluate operating expenses to ensure they are in line with parish revenues and keep up with inflation.
- Please consider supporting St. Matthew through electronic giving by visiting our electronic giving vendor, Faith Direct (<https://stmatthewcatholic.org/heartfeltgiving>). Many thanks to those parishioners who already give electronically.
- Pray for the success and effective outreach of our parish and for our parishioners going through difficult times.

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

- For the first time since 2018, St. Matthew exceeded its 2022 DSA assessment goal! As a result the parish received a rebate of \$30,000 from the diocese for the surplus received. This rebate was reinvested in the community through a contribution to Loaves and Fishes. Thanks to all who donated to the 2022 DSA!
- The 2023 DSA campaign continues. Please consider making a pledge to the 2023 campaign and if possible increasing your gift so we can meet and exceed our goal again this year. Recent campaigns have seen a decline in the number of donors. We hope that more households will consider making a contribution to the 2023 DSA in light of the current economy.
- We did not meet our Priests' Retirement assessment from the diocese with donations falling \$93,000 below goal. St Matthew has not met this goal over the past ten years with the shortfalls often around \$100,000 per year (the 2020-21 shortfalls were lower due to a reduced assessment). This is a Diocesan mandated assessment, and any shortfall must be made up from our parish operating funds.

Parish Finance Council Members

Kevin O'Hara, Chair; Bob Desch, Bill Kane, Butch Mayer, Ray Misiunas, Peggy Peterson, Mike Ruff and Joan Slep