

**ST. MATTHEW CATHOLIC CHURCH**  
**Annual Financial Report**  
**Year Ended June 30, 2023**

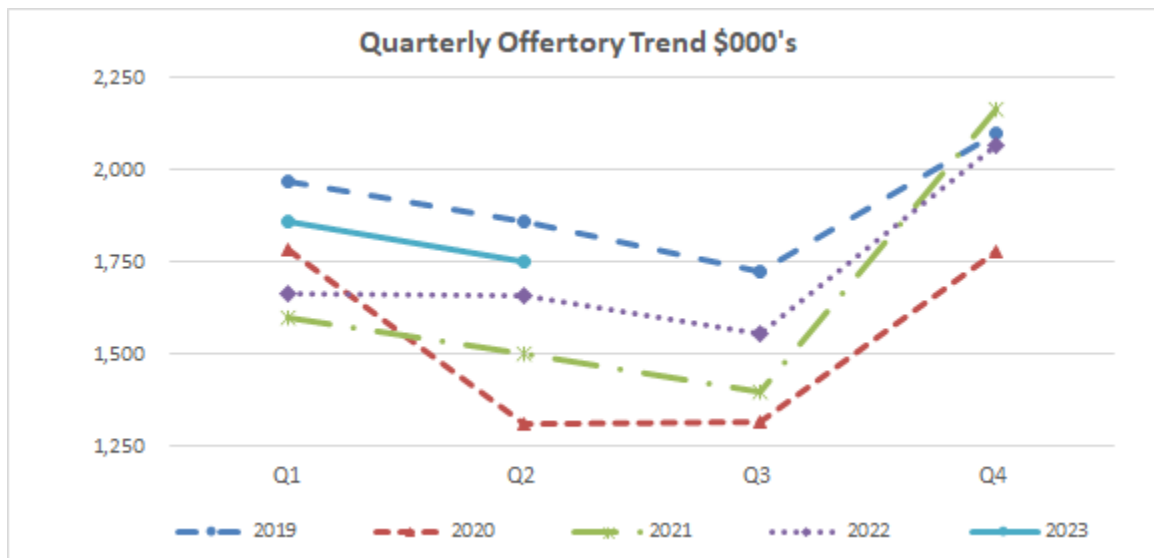
***St. Matthew's abundant blessings and future challenges:***

- St. Matthew is blessed with generous support from our parishioners and friends. Since the beginning of the pandemic, many parishioners enrolled in online giving to ensure that the parish's financial needs are met. Online giving now accounts for 50% of total offertory giving. Our total offertory is now approximately 95% of pre-pandemic giving levels. Mass attendance continues to rise and is now approximately 90% of pre-pandemic levels.
- In keeping with our long tradition of community outreach, many of our ministries have reactivated and ministry expenses are increasing. While the final year-end results reflect an operating surplus, the costs associated with maintaining our aging facilities is an ongoing concern.

---

***2022-2023 Financial highlights:***

- Offertory collections increased from the prior year by 5%, driven by a 5% increase in average contributions per household. Operating expenses increased by 9%, primarily a result of higher facilities expenses.
- A major renovation of our sanctuary building restrooms was completed during the year, funded by our operating surplus.
- St. Matthew continues our long tradition of being a tithing parish, supporting charities locally, nationally and internationally, all made possible by the continued generous support of our parishioners and friends.



*Your generosity allows us to continue our tradition of outreach. Together we:*

### ***FEED***

- Sent seven shipping containers of food and supplies with a value over \$263,743 to the Missionaries of the Poor during our 2022 Monsignor McSweeney World Hunger Drive.
- Also, in conjunction with the 2022 Hunger Drive, provided additional monetary support of \$83,000 for food to:
  - Missionaries of the Poor in Haiti for emergency food purchase (\$25,000),
  - Satna, India to feed orphaned children (\$20,000), and
  - Venezuela, to an impoverished parish (\$8,000)
  - Catholic Charities' food pantries (\$30,000).
- Fed the hungry and homeless locally through our food pantry, Our Daily Bread and Mel's Diner ministries and through financial contributions of \$45,000 to Charlotte Loaves & Fishes and Catholic Charities.
- Provided a monthly hot lunch and dinner to the homeless at Roof Above and contributed thousands of sandwiches and muffins to local shelters.

### ***EDUCATE***

- Provided \$71,000 to Hands for Haiti, which runs St. Marc Catholic School in Haiti, educating over 350 pre-k through high school students and launching a sewing trade school.
- Supported thousands of youth of our parish through our vibrant faith formation programs and our contributions to the Mecklenburg Area Catholic Schools.
- Provided ten college scholarships through the stewardship and Journey of Faith scholarships.
- Contributed to the education of children in the Holy Land.
- Supported academically gifted at-risk students from Charlotte Mecklenburg Title 1 schools through the Gen-One program, a program assisting first generation college students.

### ***SUPPORT***

- Assisted over 2,000 at Thanksgiving, Christmas and Easter by providing food baskets and gifts.
- Helped families in life-crisis by staffing two clinical counselors, and a social worker.
- Continued to support ten struggling United States catholic faith communities in Mississippi, Montana, South Dakota, Washington, Oklahoma, Kentucky, Minnesota and Tennessee, through a \$100,000 donation to Catholic Extension's Kinship Initiative. These missions and parishes were struggling even more than most due to the pandemic.
- Supplied assistance to Charlotte families in need through gifts of \$100,000 in support of Crisis Assistance Ministries, Do Greater Charlotte, A Roof Above and Charlotte Family Housing.

**Statement of Revenue and Expenditures**

**Year Ended June 30**

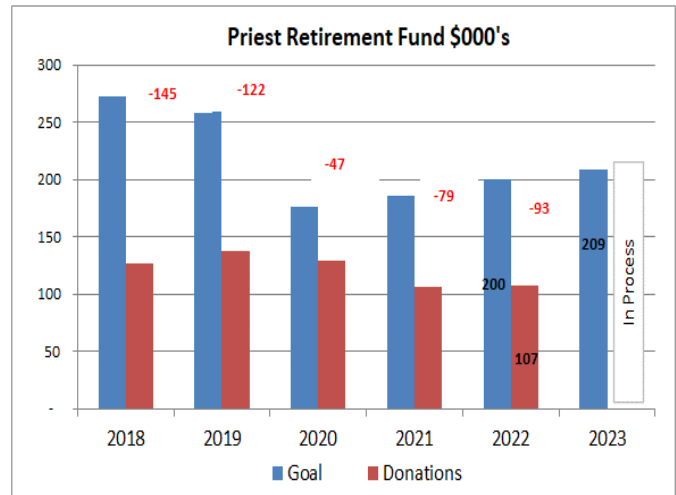
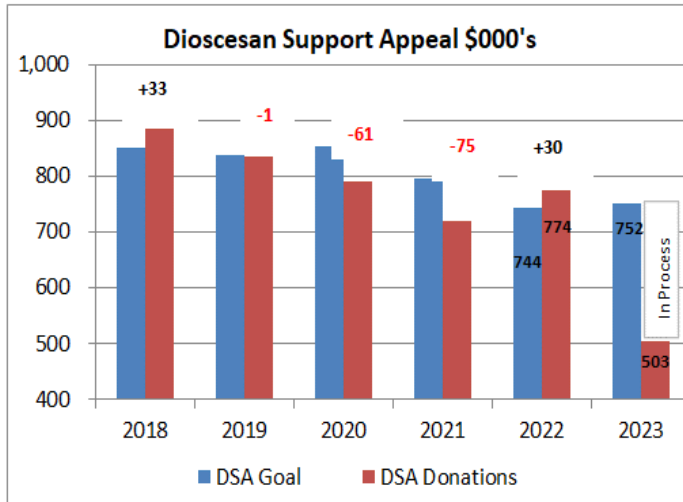
<b>In \$ Thousands</b>	<b>Actual</b>		<b>Budget</b>		<b>Budget</b>
	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>Variance</b>	<b>2024</b>
Offertory	\$ 6,880	\$ 7,226	\$ 6,470	\$ 756	\$ 7,560
Faith Formation fees	264	323	284	39	279
Education Building Rent	305	335	278	57	312
Donations	403	407	200	208	247
Other	482	311	210	101	232
<b>Total operating revenue</b>	<b>\$ 8,334</b>	<b>\$ 8,602</b>	<b>\$ 7,442</b>	<b>\$ 1,160</b>	<b>\$ 8,630</b>
Facilities Operating Expense	\$ 1,650	\$ 1,848	\$ 1,413	\$ 434	\$ 1,801
Ministry & Liturgy	1,183	1,285	1,103	182	1,320
Diocesan Assessments	758	918	977	(59)	1,054
MACS Subsidy	1,163	1,205	1,100	105	1,200
Faith Formation	899	977	892	85	981
General Administrative	890	952	821	132	1,013
Charity	402	440	435	4	518
Counseling	123	110	106	4	110
Other	37	42	31	11	32
<b>Total operating expenditures</b>	<b>\$ 7,106</b>	<b>\$ 7,776</b>	<b>\$ 6,878</b>	<b>\$ 898</b>	<b>\$ 8,030</b>
<b>Operating surplus</b>	<b>\$ 1,228</b>	<b>\$ 826</b>	<b>\$ 564</b>	<b>\$ 262</b>	<b>\$ 600</b>
Renew St. Matthew collections	\$ 162	\$ 201	\$ 132	\$ 69	\$ 180
Diocesan Capital Campaign	9	5	-	5	-
Interest Income	70	244	60	184	300
Proceeds from Property Sale (1)	-	816	450	366	0
Capital Expenditures (2)	(1,095)	(509)	(470)	(39)	(500)
<b>Net Capital/Financing Activity</b>	<b>\$ (856)</b>	<b>\$ 757</b>	<b>\$ 172</b>	<b>\$ 585</b>	<b>\$ (20)</b>
<b>Net surplus (deficit)</b>	<b>\$ 372</b>	<b>\$ 1,583</b>	<b>\$ 736</b>	<b>\$ 847</b>	<b>\$ 580</b>

- (1) St. Matthew sold both former rectories during fiscal year 2023, the proceeds of which more than offset the cost of the new rectory purchased in fiscal year 2020.
- (2) 2022 capital expenditures were primarily for the renovation of the parish center and were fully funded by 2022 operating revenue. 2023 capital expenditures included renovations of the sanctuary restrooms and replacement of the education building roof (parish was responsible for 1/3 of the total cost of the roof).

## Challenges ahead...

### Shortfalls from Diocesan Support Appeal (DSA) and Priests' Retirement Assessment

- St. Matthew exceeded its 2022 DSA assessment, however, the parish is struggling to meet its 2023 goal. As of June 30, gifts to the DSA are 67% of goal, a shortfall of \$250,000. Of greater concern is the significant decline in the number of households participating in the DSA. Any shortfall must be made up from our parish operating funds.
- Additionally, for more than ten years our parish has not met our Priests' Retirement assessment from the diocese. The annual shortfalls are typically \$100,000, and must also be paid from our parish operating funds.



### What you can do...

- Prayerfully consider increasing your offertory giving so that our parish can successfully fund its operations and continue its charitable outreach. If you would like to give electronically, you may do so by visiting [www.stmatthewcatholic.org/heartfeltgiving](http://www.stmatthewcatholic.org/heartfeltgiving).
- Give to the DSA (online at [www.charlottediocese.org/dsa](http://www.charlottediocese.org/dsa)) or make a check payable to "DSA" and place it in the offertory). Your gift benefits many programs and supports the needy throughout the diocese.
- Help us meet our Priests' Retirement goal through a generous contribution in support of our many faithful retired priests.
- Pray for our St. Matthew ministries and our continued ability to serve those in need.

### Parish Finance Council

Ray Misiunas (Chair), Bob Desch, Bill Kane, Butch Mayer, Peggy Peterson, Mike Ruff and Joan Slep

- Note: Kevin O'Hara has retired as Chair of the Finance Council. Many thanks to Kevin for 25 years of service to St. Matthew! Thank you to Ray Misiunas for assuming this role.

*Parish Balance Sheet*

<u>\$ In Thousands</u>	June 30	
	2023	2022
Cash	\$ 10,553	\$ 9,020
Other	99	50
Land	5,392	5,392
Rectory	725	1,042
Parish Center	1,818	1,818
Church Sanctuary	4,469	4,469
New Life Ctr and Education Bldg	18,556	18,052
MACS Equity Education Bldg	(5,500)	(5,500)
Furniture/Equipment/Vehicles	3,525	3,519
Main Campus Assets	28,985	28,793
Land South Campus	3,002	3,002
Building South Campus	4,151	4,151
Furniture/Equipment	241	241
St. Matthew South Assets	7,394	7,394
<b>Total Assets</b>	<b>\$ 47,031</b>	<b>\$ 45,257</b>
Accounts Payable/ Other Current	\$ 215	\$ 190
Other	605	631
<b>Total Liabilities</b>	<b>820</b>	<b>820</b>
<b>Parish Equity</b>	<b>46,212</b>	<b>44,437</b>
<b>Total Liabilities and Equity</b>	<b>\$ 47,031</b>	<b>\$ 45,257</b>

- As of June 30, the parish's cash balance is approximately \$10.6 million. We anticipate our existing cash reserves will enable the parish to manage our ongoing operational needs as well as improve our aging facilities. The cash level is deemed prudent to maintain our ministry activities, meet our operational needs and update our facilities as we deal with the inflationary impact on all costs.