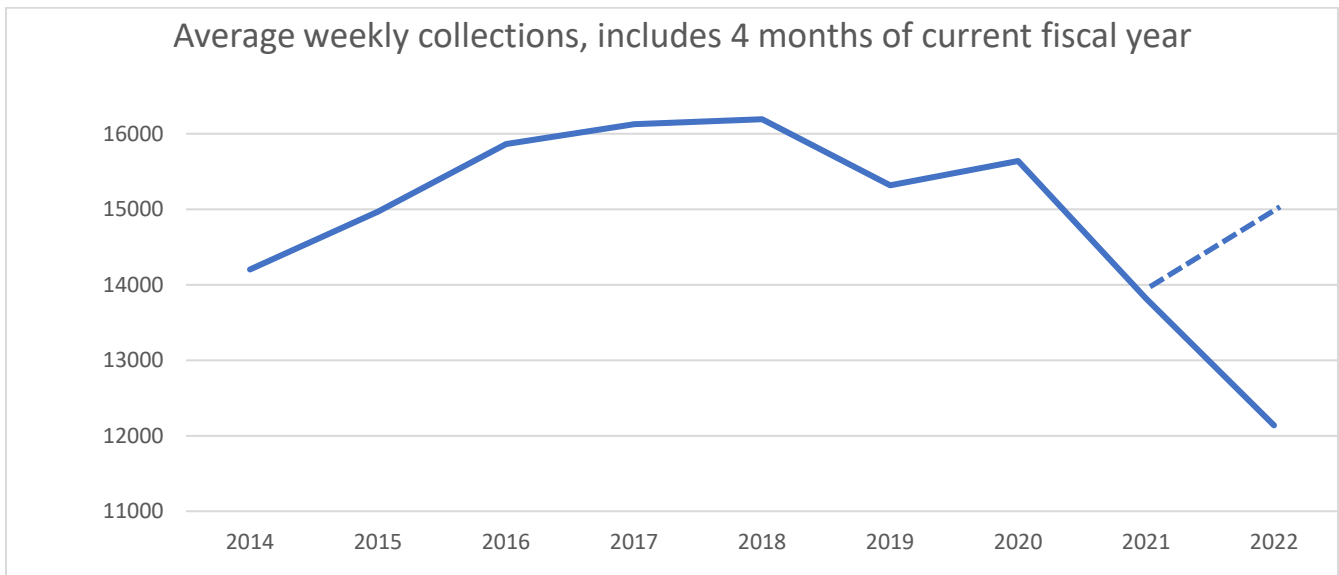


Church of the Immaculate Conception

Financial Report as of October 2021

(\$ in 000)

	FY 2020	FY 2021	2022 Budget
Weekly Collections	813	721	780
Christmas/Easter	58	56	50
Building/Restricted	129	60	45
Re-igniting our Faith	96	61	0
Stimulus	60	10	0
Other	20	38	63
Total Receipts	1176	946	938
Expenses			
Comp & Benefits	468	456	500
Supplies & Misc	367	347	392
Equipment (major projects)	277	90	40
Total Expense	1112	893	932
Net	64	53	6



The Church of the Immaculate Conception is in reasonably good financial condition, providing we can turn around the decline in collection revenue. Over the past 2 years, we completed the renovation of the Parish Center, added outdoor lighting throughout the campus, and replaced the rectory siding with a significantly better siding. When the churches were closed for COVID, we began streaming our daily and weekend masses with minimal capital investment by utilizing an iPhone and a wireless transmitter which connected directly to the church sound system.

Collections for the year ended June 30 2021 were remarkably good despite the severe restrictions on attendance in the building when the church reopened. Expenses for the year 2021 were significantly lower than 2020 mostly due to the completion of the significant improvements in the parish center.

We have replaced our 25 year old speaker system in the church and have begun to improve security on the campus thanks to funds specifically allocated from the Reigniting our Faith campaign.

The 2022 fiscal year will prove to be very challenging. Collections are currently coming in below budgeted and prior year levels. The current weekly rate is just over \$12,000, while the budget is \$15,000. Expenses, particularly salary related are coming in higher. At the time of the budget, we did not know what the impact of combining the 3 churches under 1 pastor would be. The decision was made in the summer to hire additional lay personnel to shift some of the administrative burden off the pastor. That has resulted in higher expense. Attendance at mass is down and that continues to impact the weekly collections (see graph above).

Key church statistics (thru October 2021):

<i>Number of families:</i>	<i>1798</i>	<i>Parish Population:</i>	<i>5140</i>
<i>Faith Formation:</i>	<i>413</i>	<i>Baptisms:</i>	<i>35</i>
<i>First Eucharist:</i>	<i>34</i>	<i>Confirmation:</i>	<i>36</i>
<i>Weddings:</i>	<i>5</i>	<i>Funerals:</i>	<i>32</i>

Members of the finance committee

*Maryann Haskell (trustee), Frank Zilinkas (trustee), Tom Bigos (chair),
Patrick DiCaprio, Rich DiDonato, Derek Hayden, Matt Melsert,
Joe Pericone, Karen Ronca, Al Smrstik, Dave Wetzel*