

Parish Financial Report
St. Ignatius Loyola - Kingston
TREND ANALYSIS

	Fiscal Year July 1 - June 30				
	2022	2021	2020	2019	2018
Revenue					
Collections	732,377	679,350	660,223	700,164	741,682
Faith Formation Fees	6,062	1,323	7,089	5,538	6,918
Fundraising/Development	232,032	881,528	70,805	58,582	49,374
Other Income	61,318	44,935	34,387	24,940	14,527
Designated Income/Grants/PPP Loan	-	-	-	-	-
Transfers Savings Account/Other	(57,000)	-	70,247	80,000	140,757
Diocesan Special Collections	25,035	4,335	25,988	37,160	50,107
Total Revenue	999,824	1,611,471	868,739	906,384	1,003,365
Expenses					
Administration	391,427	360,166	362,126	370,579	340,251
Rectory	27,480	19,287	18,882	24,118	18,714
Liturgy	67,291	60,226	72,246	73,350	68,363
Faith Formation	83,888	61,943	52,053	49,575	56,900
Social Justice	11,839	5,052	8,272	1,575	2,015
Operation & Maintenance of Plant	158,865	145,089	124,830	126,164	117,295
Fixed Expense	37,213	36,368	36,231	33,404	35,735
Debt Service	-	-	-	-	-
Capital Outlays	34,467	22,428	10,660	53,530	96,364
Designated Expenses /Transfers Out	-	-	24,361	68,000	62,257
Catholic School Assessment	111,998	114,594	113,016	133,136	139,323
Diocesan Special Collections Remittance	24,844	15,097	26,450	37,160	49,117
Total Expense	949,311	840,250	849,127	970,591	946,334
Parish Surplus/(Deficit) - CASH Basis	50,513	771,221	19,612	(64,207)	57,031
(Increase)/Decrease in Unpaid Diocesan Obligations ** (SEE NOTE)**	(456)	(316)	7,111	-	(7,111)
Actual Parish Net Surplus/(Deficit)	50,057	770,905	26,723	(64,207)	49,920
NOTE					
Outstanding Diocesan Obligations could include: Diocesan assessments, School assessments, health insurance, self-insurance, pension and other expenses.					
End of Year Unpaid Diocesan Obligations	772	316	-	7,111	7,111
Beginning of Year Unpaid Diocesan Obligations	316	-	7,111	7,111	-
(Increase)/Decrease in Unpaid Diocesan Obligations	(456)	(316)	7,111	-	(7,111)
Diocesan Loan/Debt	N/A	N/A	N/A	N/A	N/A

EXPLANATION OF 5 YEAR FINANCIAL REPORT ON OTHER SIDE

Understanding Your Parish Financial Report

Revenue

- Collections include all offertory envelopes, online giving and loose collections, including for holidays, Holy Days and any special collection (flowers) envelopes.
- Faith Formation Fees include all registration and program fees for both faith formation and adults programs.
- Fundraising/Development includes any gifts or donations that are not regular parish offertory, bequests and memorials, parish activities (dinners, picnics, bingo, lottery, etc.), donations from parish societies and any parish rebate from the Diocesan Annual Appeal (75% over goal is refunded to the parish).
- Other Income includes rental of facilities, insurance refunds, interest income, sale of assets, funeral/wedding perquisites or any other income.
- Designated Income/Grants/PPP Loan includes donations or grants specifically earmarked for a designated purpose, reimbursements from linked parishes to help cover expenses and any Paycheck Protection Plan grant income.
- Transfers Savings Account/Other includes transfers from bank accounts that are excluded from operating income or have already been reported as operating income.
- Diocesan Special Collections are special collections (Care & Education of Priests or Emergency collections following a natural disaster) which get remitted back to the Diocese.

Expenses

- Administration includes clergy salary and benefits, office staff salary and benefits, administrative expenses, telephone, computer services, postage, printing, envelopes and the Cathedraicum (9.5% parish assessment to the Diocese) and Clergy Care and Wellness Assessment.
- Rectory expenses include the costs to run and maintain the rectory, as well as household expenses for the pastor(s).
- Liturgy includes salaries and benefits for musicians and liturgical staff including directors, musicians and sacristans. This also includes all liturgical equipment and supplies (printed materials, candles, flowers, decorations, etc.)
- Faith Formation includes salaries and benefits of faith formation director and staff, including family and/or youth director. This also includes the cost of all textbooks and supplies, retreats, etc.
- Social Justice includes all social justice salaries and benefits, as well as the cost of all social justice expenses.
- Operation & Maintenance of Plant includes salaries and benefits of all maintenance staff. This also includes the occupancy costs of the parish buildings, including electricity, heat, water, cleaning, janitorial, repairs and maintenance, and any plant and maintenance supplies.
- Fixed Expense includes insurance premiums from the Diocesan self-insured program for property, liability and workers compensation, real estate taxes (if any) and rental of facilities.
- Debt Service includes the interest and principal payments paid on outstanding parish debt.
- Capital Outlays includes any major repairs on the parish building or site or any new construction costs.
- Designated Expenses/Transfers Out includes all expenses designated for a specific purpose (i.e., food pantry) or transfers out to savings/building fund.
- Catholic School Assessments paid are included here. These represent the parish's portion allocated for the support of the Diocese of Scranton Catholic School System which are 14.5% for a parish with a Catholic School in its county and 8% if there is no school in its county.
- Diocesan Special Collections Remittance are the remittals of the Diocesan collections above.

Parish Surplus/(Deficit) - CASH Basis

- This line represents the increase or decrease in parish cash balances from the beginning of the year to the end of the year on a CASH BASIS based on actual expenses paid.

(Increase)/Decrease in Unpaid Diocesan Obligations

- This amount represents the change in the parish's unpaid obligations over the year. If there is an increase in unpaid obligations, this number will be negative. If the parish reduced its unpaid obligations, this will be a positive number.

Actual Parish Net Surplus/(Deficit)

- This value is the sum of the Parish Surplus/(Deficit) and the (Increase)/decrease of Unpaid Diocesan Obligations. The cash balance represents the net effect of operating activity on a cash basis. If a parish is current on all of its obligation, there would be no difference between the Cash and ACTUAL Parish Net Surplus/(Deficit). However, if a parish is unable to stay current on its obligations, the increase of unpaid obligations will reduce their CASH Basis Net Surplus/(Deficit) by the amount of the increase in unpaid Diocesan obligations.

This Actual Parish Net Surplus/(Deficit) reflects a parish's true ability to pay its current obligations.

Outstanding Diocesan Obligations

- This section highlights the change in a parish's unpaid Diocesan obligations over each fiscal year. If a parish has an increase in unpaid obligations for the year, this will result in a lower Actual Parish Net Surplus/(Deficit) as these are an annual obligation of the parish that was not paid in the current year.

Diocesan Loan/Debt

- This is the amount of outstanding loans of the parish.