

# Holy Trinity Parish 2022 Financial Report

## Previous Year Comparison & 2023 Budget

	<u>2021 Actuals</u>	<u>2022 Budget</u>	<u>2022 Actuals</u>	<u>2023 Budget</u>
<b>Ordinary Revenue</b>				
Regular Donations	362,020	387,500	397,977	415,000
Christmas/Easter	11,790	15,000	14,590	17,500
Initial Offering	1,440	1,800	1,030	1,500
Parish Development Fund	14,113	15,500	15,071	15,000
	<u>389,363</u>	<u>419,800</u>	<u>428,668</u>	<u>449,000</u>
<b>Extraordinary Revenue</b>				
Adult/Children/Youth Ministry	89	750	5,688	5,500
Fundraising/Candles	0	7,500	1,351	11,600
Community & Shelter Donations	8,175	2,500	5,675	6,000
Books/Flowers/ Religious Items	1,231	300	1,830	300
Diocesan Collection Rebates	2,377	2,700	1,099	2,000
Stole Fees/Interest on deposit	8,747	19,000	17,367	46,500
Room & Board	42,840	42,840	45,465	44,800
Irregular Donations/Bequest	150	0	2,035	2,850
Assistance from Diocese	33,011	0	65,000	30,000
	<u>96,620</u>	<u>75,590</u>	<u>145,510</u>	<u>149,550</u>
<b>Total Revenue</b>	<u>485,983</u>	<u>495,390</u>	<u>574,178</u>	<u>598,550</u>
<b>Expenses</b>				
<b>Church/Residence Operating Expenses</b>				
Insurance/Property Tax	33,151	34,922	40,953	41,600
Utilities	44,544	47,663	56,362	59,300
Cleaning/Snow removal	21,947	35,640	26,531	31,600
Maintenance/Supplies	19,116	46,500	13,290	15,100
Household expenses	11,134	15,000	10,436	15,000
	<u>129,892</u>	<u>179,725</u>	<u>147,572</u>	<u>162,600</u>
<b>Administration</b>				
All salaries & benefits	298,961	320,770	326,800	322,515
Offices expenses & supplies	33,509	35,770	41,804	28,600
	<u>332,470</u>	<u>356,540</u>	<u>368,604</u>	<u>351,115</u>
<b>Programs</b>				
Alpha/Faith Studies	0	13,856	4,601	3,700
Liturgy/Music Ministry	6,464	8,500	5,666	9,000
Adult/Children/Youth Ministry	3,748	4,026	4,540	12,400
Care & Companionship Ministry	0	0	716	1,050
Hospitality Ministry	235	0	174	500
Leadership Development	2,446	3,500	4,026	5,000
Fundraising	486	1,000	147	1,000
	<u>13,379</u>	<u>30,882</u>	<u>19,870</u>	<u>32,650</u>
Diocesan Assessment	66,132	65,148	59,774	64,000
<b>Total Expense</b>	<u>541,873</u>	<u>632,295</u>	<u>595,820</u>	<u>610,365</u>
<b>Net Income</b>	<u>-55,890</u>	<u>-136,905</u>	<u>-21,642</u>	<u>-11,815</u>

# **Holy Trinity Parish 2022 Financial Report**

## **Previous Year Comparison & 2023 Budget**

**2021 Actuals 2022 Budget 2022 Actuals 2023 Budget**

### ***Notes to financial statements:***

1. In November 2022, the parish sold our Beaver Bank property and realized net proceeds from the sale of \$937,633.33. These funds have been placed on deposit with the Archdiocese and will not be used to fund operations. However, the interest generated will be used and is included in our 2023 budget under revenue.

2. Also included in interest was an amount from the proceeds of the sale of our Mt. Uniacke property which happened in January 2023, also placed on deposit with the Archdiocese.

3. Due to our financial need emerging out of the pandemic, the Archdiocese has provided financial assistance over a three year period until we can re-attain financial stability. Those amounts are \$65,000 in 2022, \$30,000 in 2023 and \$15,000 in 2024

4. We are budgeting both an increase in revenue and an increase in expenses with more returning to in-person Mass and meetings, and an increase in the church building usage

***The Finance Council would like to encourage all parishioners to attend our financial review presentation to the parish on Sunday, March 19, at 3PM in the church***