

## PASTOR'S COMMENTS AND FINANCIAL REPORT ENDING JUNE 30, 2022

The Fiscal Year Ending June 30, 2022 continued to be a difficult year. Parish activities were in a transition stage with the adjustment of bringing back groups and events after COVID, in addition to the opening of the Msgr. Walter C. Orłowski Recreation Center. After consulting with various groups, I took this opportunity to review and fine-tune some of our current procedures and processes. I will discuss these in more detail in my review of the report to the Parish this weekend.

The Offertory Income is up 4% over Last Year. For additional information on Offertory, please see the Offertory Snap-Shot. Part of this increase relates to people returning to Mass and contributing. Over the next few months, I will be discussing Revenue Enhancement.

Other Regular Revenues included an increase of approximately \$286,000 in Designated Gifts, most of which relate to the Rec. Center. Due to the weak stock in the current year, our Unrealized Gains at June 30, 2022 was a Loss of \$87,000 vs Gain of \$110,000 in 2021. The Balance results from a full year of this year vs the COVID 19 restriction on some programs last year.

Highlighted below are comments on some of the other key items for the period.

- Salaries & Wages includes adjustment to bring to a competitive level.
- The change in Contributions & Assessments reflects a normal full year.
- Professional include Legal Fees of \$19,000 related to the Mortgage Financing of the Rec Center, Mortgage, and Live Streaming expenses.
- Supplies, etc. reflects a full year of expenses for Liturgical Programs, Carpeting the Great Room, Repairs to the Chapel, addition to Staff to cover Rectory, Chapel and Church Cleaning, and \$22,000 for Snow Removal Parish Center. There was no expense for Snow Removal Last Year.
- Utilities are up because of greater usage and higher costs.

God bless you and thank you for your continued support and devotion to our Parish. The success and wellbeing of any parish is determined by the backing and support of its parishioners. Your loyalty in supporting parish programs demonstrates the recognition of the needs of others.

Please call or email me ([FrCouture@diobpt.org](mailto:FrCouture@diobpt.org)) if you have questions or observations on this report.

Father Jeffrey W. Couture  
Pastor

October 31, 2022

**Saint Matthew Parish, Norwalk**  
**Statement of Financial Position vs Prior Year**  
**June 30, 2022**

	Jun 2022	Jun 2021	Change (\$)	Change (%)
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash	265,667	612,738	(347,071)	-57%
Other Assets	53,865	19,581	34,284	175%
<b>Total Current Assets</b>	<b>319,532</b>	<b>632,319</b>	<b>(312,787)</b>	<b>-49%</b>
<b>Fixed Assets</b>				
Property & Equipment	14,045,064	11,625,638	2,419,426	21%
<b>Total Fixed Assets</b>	<b>14,045,064</b>	<b>11,625,638</b>	<b>2,419,426</b>	<b>21%</b>
<b>Investments</b>				
Investments	575,034	551,367	23,667	4%
<b>Total Investments</b>	<b>575,034</b>	<b>551,367</b>	<b>23,667</b>	<b>4%</b>
<b>TOTAL ASSETS</b>	<b>\$ 14,939,630</b>	<b>\$ 12,809,324</b>	<b>\$ 2,130,305</b>	<b>17%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Current Liabilities</b>				
Accounts Payable	4,351	4,903	(551)	-11%
Special Collections	5,705	2,533	3,172	125%
Other Accrued Expenses	5,484	16,604	(11,120)	-67%
Payroll Liabilities	(2,075)	(461)	(1,614)	-350%
Deferred Revenue	130,254	105,437	24,817	24%
Unmapped Current Liabilities	2,869,649	1,149,921	1,719,728	150%
<b>Total Current Liabilities</b>	<b>3,013,369</b>	<b>1,278,937</b>	<b>1,734,431</b>	<b>136%</b>
<b>Total Liabilities</b>	<b>3,013,369</b>	<b>1,278,937</b>	<b>1,734,431</b>	<b>136%</b>
<b>Equity</b>				
Net Assets	11,530,387	10,763,118	767,269	7%
NET INCOME	395,874	767,269	(371,395)	-48%
<b>Total Equity</b>	<b>11,926,261</b>	<b>11,530,387</b>	<b>395,874</b>	<b>3%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 14,939,630</b>	<b>\$ 12,809,324</b>	<b>\$ 2,130,305</b>	<b>17%</b>

**Saint Matthew Parish, Norwalk**  
**Statement of Activities vs Prior Year**  
**Jul 01, 2021-Jun 30, 2022**

	Jul 01, 2021- Jun 30, 2022	Jul 01, 2020- Jun 30, 2021	Difference (\$)	Difference (%)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Offertory Income	1,029,192	988,787	40,405	4%
Other Regular Revenue	599,899	371,351	228,548	62%
Non-Operating Revenue	145,903	150,788	(4,885)	-3%
<b>Total Income</b>	<b>1,774,994</b>	<b>1,510,926</b>	<b>264,068</b>	<b>17%</b>
<b>Expense</b>				
Compensation And Benefits	568,295	496,716	71,579	14%
Contributions And Assessments	230,717	207,150	23,567	11%
Professional Fees & Insurance	113,078	65,768	47,310	72%
Supplies, Repairs & Maintenance, And Other Services	533,164	301,637	231,526	77%
Utilities	122,350	66,316	56,034	84%
Property Taxes	382	1,605	(1,223)	-76%
Other Expenses	-	283	(283)	-100%
Program Expenses	4,642	-	4,642	0%
<b>Total Expense</b>	<b>1,572,628</b>	<b>1,139,476</b>	<b>433,152</b>	<b>38%</b>
<b>Net Ordinary Income</b>	<b>202,367</b>	<b>371,451</b>	<b>(169,084)</b>	<b>-46%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Temporarily Restricted Net Assets	193,507	395,818	(202,311)	-51%
<b>Total Other Income</b>	<b>193,507</b>	<b>395,818</b>	<b>(202,311)</b>	<b>-51%</b>
<b>Net Other Income</b>	<b>193,507</b>	<b>395,818</b>	<b>(202,311)</b>	<b>-51%</b>
<b>Net Income</b>	<b>\$ 395,874</b>	<b>\$ 767,269</b>	<b>\$ (371,395)</b>	<b>-48%</b>

# ST. MATTHEW CHURCH - FISCAL 2022

