



Church of the Little Flower
Fiscal Year 2021-2022 Parish Financial Report Summary

Our Dear Little Flower,

In compliance with Archdiocesan requirements, the parish has filed its annual financial performance report for fiscal year ending June 2022. The report reflects a positive operating profit of approximately \$7,000. This profit is in addition to realizing over \$100,000 of operating savings and fundraising revenue that we targeted and claimed for our Going Home initiative to complete the building of our new church.

For the second time in almost a decade our parish regular collections increased year over year, despite dealing with continued effects of a global pandemic and reduced attendance of parishioners in our pews. The positive operating results are a testimony to the extreme generosity and commitment of our parishioners, as well as close fiduciary oversight and expenditure management.

Below please find a complete Financial Summary for the fiscal year 2022. Our overall revenues were lower this year primarily due a decrease in Going Home revenues recognized since the capital project was substantially completed in 2021. Other Revenues such as Religious Formation were higher with increased participation in our programs. From an expenditure standpoint, ordinary expenses were higher due to parish salary costs associated with increased staff hours post pandemic, as well as benefit rate increases. Also, several contract services were implemented to maintain the various systems of our new church. Building and Utility expenses increased with the full operating year of our new church. Lastly, Ministries – Parish Life expenses were higher with renewed events and gatherings. These higher ordinary expenses were partially offset by a reduction in our Archdiocese Assessment this year given the generosity of parishioners with the Archdiocese Annual Appeal. Regarding our Going Home Initiative, expenses significantly decreased with the majority of construction costs occurring during last fiscal year. This year’s expenditures related to major punch list items and the implementation of our beautiful Memorial Garden, situated between our new church and parish center.

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Financial Summary			
	<u>Jul '21 - Jun 22</u>	<u>Jul '20 - Jun 21</u>	Favorable
	Actuals	Actuals	(Unfavorable)
<u>Revenues:</u>			
Collections	653,772	592,134	61,638
Christmas Collection	43,867	44,092	(225)
Easter Collection	30,242	35,382	(5,141)
Other Revenues	218,204	157,788	60,416
Going Home & non-operating revenues	<u>381,807</u>	<u>3,205,241</u>	<u>(2,823,435)</u>
Total Revenues	1,327,891	4,034,637	(2,706,746)
<u>Ordinary Expenses</u>			
Salaries, Benefits, Prof Services	558,268	407,690	150,578
Assessments	93,727	111,684	(17,957)
Bldg. Insurance, Utilities, Supplies & Equipment	126,115	115,719	10,396
Religious Ed / Sacraments	19,699	14,432	5,268
Other Ordinary Expenses	<u>118,747</u>	<u>96,289</u>	<u>22,458</u>
Total Ordinary Expenses	916,557	745,814	170,743
Total Ordinary Income	411,334	3,288,823	(2,877,489)
<u>Capital Expenses</u>			
Going Home Project	404,349	3,287,068	(2,882,718)
Net Revenues and Expenses	<u><u>6,984</u></u>	<u><u>1,755</u></u>	<u><u>5,229</u></u>



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We are grateful to all of our parishioners who contributed to our financial success and accomplishments this year with their time, talent and treasure. As a result of this outstanding generosity, as a parish family, we have made a tremendous impact serving those in need including, but not limited to, the following areas:

- Provided hundreds of items of clothing and childcare basics to moms and families in need through Mercy House,
- Donated meals, diapers and formula as well as over \$2000 in food cards to approximately 20 homeless families through Family Promise,
- Shared gifts with over 500 families last Christmas with Sharing tree and Adopt a Family,
- Served approximately 15 families in need every week from Berkeley Heights and neighboring communities, and provided 20 complete holiday meals for Easter, Thanksgiving and Christmas through all of our Food Pantry donations and drives,
- Outreach to approximately 75 post-baptismal families as well as to our Berkeley Heights community at the Winter Walk through our missionary team,
- Distributed Holy Communion and were the Body the Christ for over 100 people through our Eucharistic visitors to the homebound, Autumn Lake nursing home, Park Edge senior housing and Runnells Rehabilitation,
- Fulfilled our mission statement to pass on our Catholic traditions by completing the following sacramental and faith formation programs: approximately 15 weddings, 60 funerals, 70 Baptisms, 120 candidates for First Holy Communion and Confirmation, Religious formation for over 150 families and 300 youth, and Adult faith formation through small faith sharing groups, men's and women's ministry, RCIA and Bible studies to over 250 people.
- Welcomed more than 70 new families to our parish family of faith.

We are truly blessed at Little Flower, and we consistently share our blessings within our parish, in our community, and beyond. May God continue to bless us in this next fiscal year as we continue to give witness to the Gospel, serve those in need, and grow as a welcoming family of faith.

Your Finance Advisory Council and Your Parish Priest