



St. Jerome Church

23 Half Mile Road
Norwalk, CT 06851
203-847-5349

October 24, 2019

Dear St. Jerome Parishioner:

It is time for the annual parish financial report from the Finance Committee and the first from me. Thanks to your great generosity, for the fiscal year which ended June 30, 2019, we were in the black by \$20,420 versus budget. We accomplished this despite a continuing, gradual decrease in Offertory giving, the postponement of the parish raffle once again until the September parish festival, and a decrease in Gifts and Bequests. Keeping a close watch on expenses made a difference. We came in \$19,000 under our fiscal year budget on expenses.

A very heartfelt thank you also for your generous giving to the diocesan capital campaign, "We Stand with Christ." We made both our \$988,000 original goal and then, because of your great charity, made our challenge goal of \$1.2 million. Our parish's share of these amounts is 50% of the original goal and 75% of the amount between the original and the challenge goal. These funds will come quarterly starting next year, but they are restricted, that is, they are dedicated exclusively to the construction of our Adoration and Daily Mass Chapel. This chapel will save us the weekday heating and cooling costs of the main church.

Two items to tell you about – Next year the parish cash raffle returns to its usual January to June dates and the parish festival stays in place on the last Sunday of September, close to the Feast Day of St. Jerome, our parish's patron saint. Second, the parish Finance Committee recently had two procedural meetings with its several new members and now is chaired by Bill Sweeney. The first organized the members into sub-groups charged with the Capital Plan, Financial Review and Forecasting, Building and Grounds, and Grants and Revenue Opportunities. The second meeting reviewed our use of QuickBooks, our accounting program, and meticulously reconciled assignment of income and expense amounts to their proper categories.

The new sound system is in place in church and many of you have kindly noticed what an improvement it is! Yet we have more maintenance to do. As happens each year, our insurance company has asked us to make certain fixes and improvements in walkways and grounds. We also need to refurbish the Women's downstairs bathroom and do extensive, overdue renovations in our church hall kitchen. If you are able, please use the enclosed envelope to donate whatever you can to help us do these needed tasks. Your gift need not be large, \$25 to \$100 would be most appreciated.

Anyone is welcome to take a closer look at our finances. Please speak with a Finance Committee member or make an appointment with me. And please know you are always, always in my prayers. Like Fr. David, I am passionate about St. Jerome's and its loving parishioners. God bless you and thank you, thank you, thank you!

Gratefully,

Fr. Rojin Karickal, Pastor

Bill Sweeney, Finance Committee

July 1, 2018 to June 30, 2019 St. Jerome Parish Financial Statement

INCOME	
Offertory Collections:	
Sunday	\$474,659.12
Holy Days	\$26,989.00
Annual	\$2,600.00
Miscellaneous	\$11,793.50
Total Offertory	\$516,041.62
Fundraisers:	
Raffle	\$28,287.00
Other Fundraisers & Events	\$7,438.20
Bulletin Revenue	\$3,000.00
Interest	\$3.63
Religious Education Fees	\$27,305.00
Rental Income	\$4,580.00
Votive Candles	\$5,691.00
Other	\$237.39
Mass Stipend Income	\$5,102.00
Gifts and Bequests	\$142,152.00
TOTAL INCOME	\$739,837.84

EXPENSES	
Salaries and Wages:	
Lay Employees	\$184,694.84
Clergy	\$64,767.11
Pastor Admin Allowance	\$2,750.00
Deacon Admin Allowance	\$100.00
Extra Priests	\$5,951.60
Mass Stipend Expense	\$4,840.00
Payroll Taxes (FICA, Medicare)	\$14,098.81
Employee Benefits (Medical, Pensions)	\$37,626.33
Contributions & Assessments:	
Donations	\$25,424.06
Cathedraticum & Schools*	\$86,269.00
Other Contributions & Assessments	\$7,842.00
Professional Fees:	
Bookkeeping	\$15,348.46
Faith Direct Fees	\$6,468.80
Musicians & Others	\$25,976.25
Retreats, Legal, Safe Environment	\$4,361.52
Insurance	\$17,269.00
Supplies and Equipment:	
Textbooks	\$12,472.39
Food & Catering (all events)	\$12,902.71
Votives, hosts, missalettes, flowers	\$10,720.21
Janitorial & Office Supplies	\$11,401.31
Appliances, Tools, Equipment	\$2,947.62
Repairs/Maintenance + equipment, lawn, snow	\$71,720.12
Other Expenses:	
Raffle (prizes, fundraising costs)	\$1,876.24
Bank Charges	\$1,029.71
Faith Direct Credit Card Fees	\$4,249.47
Leases & Rentals	\$6,230.05
Postage, Printing, Advertising	\$2,631.59
Other Services	\$9,379.14
Trash Collection	\$4,451.32
Subscriptions, permits, credit card fees	\$7,120.38
Utilities:	
Telephone, Cable TV, Internet	\$9,503.50
Electric, Heating Oil, Gas, Water	\$40,319.26
Property Taxes	\$95.60
Depreciation	\$693.82
Uncategorized Expenses	\$1,606.87
Reconciliation Discrepancies	\$8,448.24
TOTAL EXPENSES	\$719,417.86
NET INCOME	\$20,419.98

* Cathedraticum Expense: diocesan assessment on parishes to support both the bishop's office and parochial schools in the diocese.