

# 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 Cathedricum (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.

**Parish Financial Report**  
**St. Elizabeth Ann Seton - Swoyersville**  
**TREND ANALYSIS**

	Fiscal Year July 1 - June 30				
	2023	2022	2021	2020	2019
<b>Revenue</b>					
Collections	668,081	607,754	567,869	577,751	548,392
Faith Formation Fees	2,373	4,149	1,035	3,340	3,956
Fundraising/Development	193,744	8,781	96,102	148,867	165,759
Other Income	65,270	43,097	44,778	58,567	71,324
Designated Income/Grants/PPP Loan	-	-	13,939	56,530	-
Transfers Savings Account/Other	-	-	89,664	187,588	-
Diocesan Special Collections	479	69,964	16,195	16,013	20,306
<b>Total Revenue</b>	<b>929,947</b>	<b>733,745</b>	<b>829,582</b>	<b>1,048,656</b>	<b>809,737</b>
<b>Expenses</b>					
Administration	241,988	306,525	301,842	308,225	288,212
Rectory	41,961	39,173	34,165	31,598	40,496
Liturgy	110,089	77,412	75,728	75,710	102,144
Faith Formation	36,147	12,248	33,932	28,744	30,261
Social Justice	29,025	22,095	29,558	28,477	27,468
Operation & Maintenance of Plant	208,952	150,106	155,132	143,050	150,980
Fixed Expense	1,435	45,194	43,607	42,081	39,694
Debt Service	-	-	-	-	6,911
Capital Outlays	104,247	-	-	45,700	-
Designated Expenses /Transfers Out	-	2,138	-	-	-
Catholic School Assessment	101,952	113,640	113,776	109,100	102,419
Diocesan Special Collections Remittance	1,109	21,767	16,195	15,629	20,306
<b>Total Expense</b>	<b>876,905</b>	<b>790,298</b>	<b>803,937</b>	<b>828,314</b>	<b>808,891</b>
<b>Parish Surplus/(Deficit) - CASH Basis</b>	<b>53,041</b>	<b>(56,553)</b>	<b>25,645</b>	<b>220,342</b>	<b>846</b>
(Increase)/Decrease in Unpaid Diocesan Obligations	(821)	(1,950)	1,954	17,190	(26,505)
<b>Actual Parish Net Surplus/(Deficit)</b>	<b>52,220</b>	<b>(58,503)</b>	<b>27,599</b>	<b>237,532</b>	<b>(26,659)</b>
<b>**NOTE**</b>					
Outstanding Diocesan Obligations could include: Diocesan assessments, School assessments, health insurance, self-insurance, pension and other expenses.					
End of Year Unpaid Diocesan Obligations	821	-	(1,950)	4	17,194
Beginning of Year Unpaid Diocesan Obligations	-	(1,950)	4	17,194	(9,311)
(Increase)/Decrease in Unpaid Diocesan Obligations	<b>(821)</b>	<b>(1,950)</b>	<b>1,954</b>	<b>17,190</b>	<b>(26,505)</b>
<b>Diocesan Loan/Debt</b>	N/A	N/A	N/A	N/A	N/A