

Financial Stewardship Report

JULY 2023 to JUNE 2024

With God's grace and with Our Blessed Mother as our model, we live our faith and bear witness to the countless gifts of grace we receive daily. This report is offered to make you aware of the way that your donations serve to fulfill the mission and ministry of St. Mary's.

REVENUE — \$1,144,591.63

The majority of our income comes from the Sunday collection. This includes envelopes, “loose change”, and online giving totaling **\$1,043,190.43**. This was **\$13,190 over** budget for our offertory goal for the year.

Other sources of income include candle and flower contributions, Faith West TN magazine subscriptions, Holy Family Hall rentals, Family Faith Formation registration, Eucharistic Revival Grant, and other various sources and general contributions totaling **\$101,401.20.**

Parish Debt: \$0

School Debt to Parish: \$25,787.66

Haiti Financials for 2023/2024

Income—\$20,673

Expenses—\$17,128

Generations of Generosity United in Faith Campaign

**Totals as of June 30, 2024

- Total Goal: \$3,877,000
- Total Pledged: \$1,779,610.59 (355 families)
- Total Paid: \$1,126,323.68

EXPENDITURES — \$1,183,375.47

Our expenses were **12% over** budget for the year. Your generous donations go to support our church family, our elementary school, and the Diocese of Memphis in the following ways:

Pastoral Support — \$190,978.33

This category includes our dedicated priest's salaries and benefits, housekeeping costs, groceries, and utilities for the rectories, new siding on both rectory houses, Faith Magazine dues, books and religious literature purchased by the parish, and other pastoral expenses.

Plant Operations — \$281,242.13

Covered in this category are utilities for the church, parish office, and the Knight's Hall, insurance, maintenance and repairs, lawn care, custodial supplies and costs for cleaning services, trash removal for the Holy Family Hall, and half of our maintenance worker's salary.

Administration — \$218,484.16

Mailings from the parish office, parishioner monthly envelopes, telephone service, internet costs, office supplies, livestream of Mass, and the salary and benefits of our parish office staff are the major costs included in this category.

Worship and Spiritual Life — \$138,722.15

This includes hosts/wine/candles for Mass, religious education expenses, Eucharistic Revival expenses, as well as the salary and benefits of our Music Director and our Director of Religious Education.

Cathedraticum Assessment — \$173,948.70

Every Catholic church is required to pay a certain percentage of the offertory contributions (we pay 16.5%) to support the work of the Bishop and the diocesan offices.

School Financial Support— \$180,000

As well as the monthly envelope donations, the Church supported St. Mary's School and Sacred Heart of Jesus High School with financial aid for the school year. (The monthly envelope contributions to St. Mary's School are an additional **\$20,590 for the year.**)

THANK YOU for your faith-filled support and generous donations to St. Mary's Catholic Church!

St. Mary's Catholic School
Financial Comparison
June 2024 and June 2023

July 2023—June 2024

Total Income

\$2,113,829

Total Expense

\$1,968,702

Surplus of

\$145,127

Total Number of Students

240

July 2022—June 2023

Total Income

\$1,996,318

Total Expense

\$1,733,899

Surplus of

\$262,418

Total Number of Students

232

SCHOOL RENOVATIONS 2023 to 2024

Renovations began last summer and were completed this summer for St. Mary's School. Fresh paint, new ceiling tiles, LED lighting, new carpet, fire-rated cafeteria doors, bathroom updates, new security system and fire panel, smoke detectors and updated Wi-Fi are just a few of the new additions and improvements to our elementary school.

Total costs for this project was \$365,455.49 (the school contributed \$270,831.38 and the church paid \$94,624.11).