

October 16, 2022

Dear Friends of Saint George,

Thank you for your consistent and loving support of our parish. These are difficult times for so many of us. Some give in to fear. We, as Christians, go forward in trust. As we present this year's Financial Report for fiscal year 2022 (July 1, 2021 to June 30, 2022), I am filled with gratitude for you. This has been a busy year as we continue to create a new normal in the world, communities, families, and our parish. As some of our long-time employees moved into retirement, so we welcomed new members of our pastoral staff: Renee Beemsterboer, Business Manager; Jeanne Lassandrello, Director of Life-Long Formation; Kristen Maxwell, Director of Youth Ministry; and Deacon Tim Keating. Each of them have brought a new expertise and enthusiasm to Saint George.

There are other projects, more mundane but still important, that have been achieved this year. All lighting on the entire campus has been upgraded for more energy efficiency; continuing parking lot maintenance; removal of the old sign in front of church; school landscaping; security cameras, especially around the school and Adoration Chapel; ongoing technology upgrades for school staff and students; relocation of rectory water pipes to avoid future disasters as we suffered this winter; and the long-awaited repainting of our church steeple.

We are looking at other projects in the near future. Much of the landscaping around the parish needs attention. The gym floor is reaching its limit. Of critical importance is rebuilding our Music Ministry. After the disappointment we endured recently, I am more determined to find a Director of Music who will bring quality to the program and encourage prayerful talent in praise of God. It is better for us to take our time to find the right person than to simply settle.

As our fine Children's Faith Formation program teaches our young people, our Saint Vincent de Paul Society reaches out to those in need locally, and our youth ministry takes off, we are also in the process of starting a Men's Club and Women's Club for adults. We are working in tandem with neighboring parishes to create a Young Adult Ministry. Various prayer and study ministries grow and develop. And there is more to come!

All of this is possible because of your generous support and participation. Mass attendance has been consistently rising since January, up approximately 50% from a year ago. Our collections are currently running at about 96% of pre-pandemic levels. Our expenses have remained approximately what they were pre-pandemic. While we are blest with our endowment, we know we cannot rely on it to make up for future shortfalls in ordinary collections. That was never its intention. And it has taken significant dives in recent months. We need to handle our current challenges together, while planning for a long future. I hope you will prayerfully consider your role in keeping Saint George a vibrant source of joy and hope for our community. Thank you for your dedication, concern, and generosity.

Reverend Paul G. Seaman
Pastor

Saint George Finance Committee
William Beckman
Renee Beemsterboer
Bernard Brady
Maureen Cetera
Robert Johnston
Patrick Sullivan
Michael Tortorello
David Whitaker

SAINT GEORGE PARISH

CHURCH

	Actuals	Actuals	Budget
	7/1/20 - 6/30/21	7/1/21 - 6/30/22	7/1/22 - 6/30/23
1 Sunday and Holy Day Collections	678,504	672,153	725,000
2 Christmas Collection	68,571	73,844	75,000
3 Easter Collection	59,636	57,009	65,000
4 Other Collections	7,412	7,191	8,500
5 Tuition / Fees	15,980	16,534	23,170
6 Fund Raising Net Income	-	4,199	25,000
7 All Other Income	113,332	118,419	135,100
TOTAL INCOME	943,435	949,349	1,056,770
8 Employee Compensation	457,981	488,689	616,360
9 Educational Materials	13,001	11,909	11,500
10 Administrative Expenses	34,821	38,011	38,668
11 Utilities	47,642	61,936	53,629
12 Maintenance / Repair	59,280	47,299	40,000
13 Altar & Liturgical Supplies	16,745	29,192	17,000
14 Furnishings & Equipment	45,599	5,035	4,000
15 Insurance / Assessments	178,186	185,261	175,084
16 All Other Expense	54,675	54,942	44,020
TOTAL EXPENSE	907,930	922,275	1,000,261
Surplus / (Deficit)	35,505	27,074	56,509

SCHOOL

	Actuals	Actuals	Budget
	7/1/20 - 6/30/21	7/1/21 - 6/30/22	7/1/22 - 6/30/23
17 Tuition / Fees	991,757	945,825	1,106,653
18 Fund Raising Net Income	51,892	143,768	150,000
19 Outside Funding	34,232	95,775	42,500
20 All Other Income	36,170	27,396	35,160
TOTAL INCOME	1,114,051	1,212,764	1,334,313
21 Employee Compensation	1,055,076	1,070,903	1,224,346
22 Educational Materials	23,380	34,011	31,500
23 Administrative Expenses	32,977	29,521	30,000
24 Utilities	31,615	40,765	38,585
25 Maintenance / Repair	16,222	20,667	9,000
26 Furnishings & Equipment	7,509	6,967	2,500
27 Insurance / Assessments	24,490	28,228	27,095
28 All Other Expense	12,612	11,011	17,796
TOTAL EXPENSE	1,203,881	1,242,072	1,390,822
Surplus / (Deficit)	(89,830)	(29,308)	(56,509)

SAINT GEORGE PARISH

- 1 All collections received throughout the year for Sundays and Holy Days.
- 2 The Christmas collection was \$5,000+ over last year. Thank you!
- 3 The Easter collection was slightly less than last year (\$2,627).
- 4 Initial Offering and Flowers for Easter and Christmas
- 5 Children's Faith Formation Tuition and Fees
- 6 Parish Fundraising
- 7 All Other Income includes stole fees, Mass stipends, candles and donations
- 8 Salaries, Health Insurance, FICA, Fringe Benefits and professional Growth
- 9 Children's Faith Formation Textbooks / Workbooks and Instructional Materials
- 10 Office Equipment, Printing, Postage, Office Supplies, Professional Services
- 11 Telephone, Heat, Electric, Water/Sewer, Internet, Scavenger Service
- 12 Security, Ground Services/Supplies, Building Services/Repairs, Janitorial Supplies
- 13 Hosts/Wine, Vigil Lights, Candles, Missalettes/Worship Aids, Music Books, Flowers
- 14 Administrative Furnishings/Equipment
- 15 Archdiocesan Assessment, Property and Casualty Insurance, PRMAA
- 16 Conferences/Conventions, Meetings/Speakers, Ministry Formation, Hospitality, Advertising, Dues
- 17 Elementary/Pre-K Day/Extended Day Tuition and Fees
- 18 School Fundraising - PART, 5K Spooky Run, Bingo/Pull Tabs, Strike It Rich Raffle
- 19 CCRG Grant COVID Recovery Funding, Empower Illinois, Caritas - Archdiocesan Scholarship
- 20 Parish Support to School/Blue Envelopes
- 21 Salaries, Health Insurance, FICA, Fringe Benefits and Professional Growth
- 22 Textbooks/Workbooks and Instructional Materials
- 23 Office Equipment, Printing, Postage, Office Supplies, Professional Services
- 24 Telephone, Heat, Electric, Water/Sewer, Internet, Scavenger Service
- 25 Security, Ground Services/Supplies, Building Services/Repairs, Janitorial Supplies
- 26 Administrative Furnishings/Equipment
- 27 Property and Casualty Insurance, Office of Catholic Schools Assessment
- 28 Conferences/Conventions, Meetings/Speakers, Ministry Formation, Hospitality, Advertising, Dues

**SAINT GEORGE PARISH
SUMMARY OF CASH AND FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 2021 AND 2022**

	2021	2022
<u>OPERATING CASH</u>		
BEGINNING CASH BALANCE	\$ 619,605	\$ 638,775
AUXILIARY ACCOUNTS	73,495	56,329
PARISH OPERATING SURPLUS OR (DEFICIT)	(54,325)	(2,244)
ENDING CASH BALANCE	\$ 638,775	\$ 692,860
<u>CAPITAL ENDOWMENT FUND</u>		
BEGINNING FUND BALANCE	\$ 2,123,289	\$ 2,747,293
CONTRIBUTIONS	-	-
EXPENDITURES	(46,607)	-
FUND BALANCE BEFORE MARKET ADJUSTMENT	\$ 2,076,682	\$ 2,747,293
MARKET VALUE ADJUSTMENT / EARNINGS	\$ 670,611	309
ENDING FUND BALANCE	\$ 2,747,293	2,747,602
<u>TO TEACH WHO CHRIST IS CAMPAIGN FUND</u>		
BEGINNING FUND BALANCE	\$ 63,055	-
TRANSFER TO ENDOWMENT FUND....	(63,055)	-
SAINT GEORGE SHARE OF PLEDGES RECEIVED	-	11,500
EARNINGS	-	98
ENDING FUND BALANCE	\$ -	\$ 11,598
TOTAL CASH AND FUND BALANCES	\$ 3,386,068	\$ 3,452,060