

FINANCIAL UPDATE

This week's bulletin includes a summary of receipts and disbursements for the fiscal year July 1, 2022-June 30, 2023, along with data for the four previous fiscal years.

- For the fiscal year 2023, we sustained a net deficit. However, the deficit was dramatically smaller than budgeted. This is because many of you renewed emphasis on your financial stewardship to the parish, along with creative expense stewardship on the part of our staff.
- Notice that the "pandemic assistance" line in 2022-2023 is zero. You see how much we relied on that assistance in the past years. We could sustain a 2022-2023 deficit (we even planned for it) because of diligent planning regarding pandemic assistance funds. Now, we don't have that unique external assistance. We must place a very high priority on responding as disciples of Jesus Christ in our financial sacrifices for the mission of his Church.

- A particularly enjoyable phase of the Love One Another Capital Appeal has started, as we are beginning to receive disbursements. \$211,297.50 has been sent to the parish. Soon, we can start making progress on the improvements to the parish that were part of the case statement. Thanks to all of you who strongly supported this moment in the Archdiocese of Milwaukee and Christ King Parish.

This fall, we will renew our financial stewardship commitment for the next calendar year. Commitment forms will be mailed to registered parishioners and available around the church. Financial stewardship is the gasoline of everything we do. Your generosity is determinative in how reliably we can meet the expenses necessary to fulfill our mission and how we can pay our staff. Thanks in advance for the sacrifices you will make because of God's generosity to each one of us.

See you at Mass,
Fr. Phillip

Christ King Congregation Statement of Receipts and Disbursements For the Fiscal Year Ending June 30, 2023

	<u>Operating</u>	<u>FY22</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>
Weekly Envelopes/Offertory	1,451,915	1,286,153	1,220,666	1,291,902	1,317,093
Other Contributions	73,830	56,203	47,764	31,139	27,440
Tuition and Program Fees	1,413,541	1,461,622	1,441,188	1,695,292	1,751,681
Rental Income	30,806	31,906	14,906	14,406	15,410
Other Revenue	51,419	40,973	38,283	26,299	18,014
Pandemic Assistance	-	252,680	411,053	-	-
Fund Raising and Activity Events	72,792	160,291	18,743	151,599	152,462
Total Revenue	3,094,303	3,289,828	3,192,603	3,210,637	3,282,100
Salaries	1,953,786	1,943,776	1,906,935	1,875,804	1,828,212
Salary Related Benefits	567,979	575,857	538,566	489,936	503,159
Supplies and Purchased Services	497,942	441,154	369,221	179,040	235,730
Building & Grounds Expenses	297,648	303,051	278,782	264,425	334,640
Other Expenses	(192,229)	(192,443)	(151,051)	191,399	204,839
Total Operating Expenses	3,125,126	3,071,395	2,942,453	3,000,604	3,106,580
Operating Surplus (Deficit)	(30,823)	218,433	250,150	210,033	175,520
Debt Repayment	130,716	126,292	122,020	81,362	108,376
Capital Expenditures	-	-	-	133,758	78,205
Net Surplus (Deficit)	(161,539)	92,141	128,130	(5,087)	(11,061)