



# HOLY FAMILY CATHOLIC CHURCH

Dear Faithful,

Christ is in our midst! Yes, during these difficult times, Christ is with us. I see His Spirit in the selfless acts of healthcare professionals and essential workers. I see His Spirit in the generosity of our parishioners who have continued to support our parish and donate their stimulus checks to the less fortunate. I see His Spirit in the efforts of so many individuals to ensure our Holy Sacraments continue even during these challenging times. Our work continues.

The great work in our many ministries is supported by your donations to offertory. It all starts there. Those dollars have supported and made possible in the past fiscal year:

- Over 1450 visits to offer the Eucharist to those who are homebound
- Celebration of over 660 Masses
- Financial assistance to 455 families through our St. Vincent De Paul Society
- The education in our faith of 350 children
- First Reconciliation and First Communion for 69 children
- Baptism of 17 infants
- Confirmation of 35 young people
- And countless acts of comfort, fellowship and support

We still have more to do. Although overall offertory increased from last year, the last quarter of our fiscal year brought a reduction in offertory as we had to close during the pandemic. This reduction continues in our current fiscal year. We understand the suffering of many in our parish – those who have been sick and those who have lost their jobs. We continue to pray for our brothers and sisters in Christ and to support their financial needs through our St. Vincent de Paul Society. All of us, but especially those who have been blessed with financial stability, need to examine our current level of giving, and thoughtfully and prayerfully consider how much to give back in thanksgiving to God.

As a family, we need everyone to participate to the extent they can. The reality is that many parishioners do not financially support their parish or do so regularly. **We need 100% participation – everyone giving to the parish on a regular and consistent basis.** For those who already give regularly, I thank you!

I also ask those of you who are able, to consider assisting with our liturgical ministries during this time. Many of our volunteers are part of the more vulnerable population, and simply not able to participate due to the current conditions. Now is the time for those who are able to step up and help by actively participating. Your service will not only help us to strengthen our parish, it will help you feel more connected as well.

Finally, and most importantly, I ask you to examine your prayer life. During this time of reduced external activities, I hope your spiritual life has expanded. Although we have had to change the way we do things here at Holy Family, we have endeavored to continue to support spiritual development for all our parishioners. In addition to the liturgy offered in person and online, and our First Friday devotions, we have purchased a subscription to Formed.org for our parishioners. Through prayer we encounter God. Start wherever you are, and simply add to that. Start your day in quiet prayer and meditation and see what a difference that can make. May the worship of Christ our God in thought, word and deed be always central in our hearts and minds. Jesus, Mary and Joseph, Holy Family of Nazareth, pray for us.

Thank you for allowing me to serve you here at Holy Family.

Fr Miguel Grave de Peralta

Pastor

**Holy Family Catholic Church  
Parish Annual Financial Report  
For the Periods Indicated**

**For the Year Ended**

|                                                     | <u>6/30/2020</u>    | <u>6/30/2019</u>  |
|-----------------------------------------------------|---------------------|-------------------|
| <b>OPERATING REVENUE (Note 1)</b>                   |                     |                   |
| Offertory                                           | \$ 1,230,670        | \$ 1,155,154      |
| Pre School                                          | 218,281             | 240,802           |
| Religious Education                                 | 28,240              | 44,235            |
| Other                                               | 43,121              | 29,194            |
| <b>Total</b>                                        | <u>1,520,312</u>    | <u>1,469,385</u>  |
| <b>OPERATING EXPENSE (Note 2)</b>                   |                     |                   |
| Liturgy, Clergy & Music                             | 248,038             | 278,670           |
| Archdiocesan Support (Note 3)                       | 153,504             | 172,393           |
| Archdiocesan School Support (Note 3)                | 87,870              | 105,618           |
| Administrative & Ministry Support                   | 289,029             | 310,933           |
| Religious Education                                 | 167,690             | 197,535           |
| Pre School Direct Costs                             | 212,194             | 215,562           |
| Facility Costs & Maintenance                        | 299,747             | 316,464           |
| Georgia Bulletin                                    | 14,532              | 14,350            |
| <b>Total</b>                                        | <u>1,472,604</u>    | <u>1,611,525</u>  |
| <b>OPERATING NET INCOME (LOSS)</b>                  | 47,708              | (142,140)         |
| <b>DISCRETIONARY INCOME</b>                         |                     |                   |
| Endowment - Net Income (Note 4)                     | 1,204               | 2,204             |
| Common Fund: Long Term Growth - Net Income (Note 7) | (2,440)             | -                 |
| Bequest & Memorial Donations                        | 1,490               | 344,370           |
| Annual Appeal Refund                                | 18,900              | 16,521            |
| Fall Festival                                       | 6,320               | 8,036             |
| <b>CAPITAL</b>                                      |                     |                   |
| Building Fund Donations                             | 38,647              | 63,170            |
| Capital Improvements (Note 6)                       | (72,774)            | (356,885)         |
| Capital Expense                                     | (2,308)             | (4,538)           |
| <b>NET INCOME (LOSS)</b>                            | <u>36,747</u>       | <u>(69,262)</u>   |
| <b>CASH SUMMARY (Note 5)</b>                        |                     |                   |
| Operating Account                                   | \$ 477,983          | \$ 690,468        |
| Building Fund (Note 6)                              | 139,476             | 169,969           |
| Savings                                             | 2,798               | 66,951            |
| Capital Reserve                                     | 9,928               | 9,768             |
| Endowment (Note 4)                                  | 76,201              | 40,751            |
| Common Fund: Long Term Growth (Note 7)              | 288,194             | -                 |
| Savings - Payroll Protection Program (Note 8)       | 91,900              | -                 |
| <b>Total</b>                                        | <u>\$ 1,086,480</u> | <u>\$ 977,907</u> |

**Holy Family Catholic Church**  
**Parish Annual Financial Report Notes**  
**For the Fiscal Year Ended June 30, 2020**

The parish books are kept on a modified cash basis of accounting as mandated by the Archdiocese. Some liability accounts are maintained on the parish books. These are either cash balances maintained for specific parish ministries or "exchange" accounts where monies are collected and subsequently disbursed, dollar for dollar, to their designated organization.

**Note 1:**

Offertory increased this year from August through February, however March through June decreased significantly due to the pandemic and closing of the church. The decrease in Religious Education is primarily due to timing as the registration process was delayed due to the pandemic. In each of the two years presented the revenues generated for Pre School exceeded the direct costs associated with them. Offertory donations support the overhead costs for Preschool.

**Note 2:**

Operating expenses decreased from last year due to a decrease in compensation and benefits as well as a decrease in assessments paid to the archdiocese. The staff continues to focus on controlling costs and we rely heavily on the many hours parishioner-volunteers provide and are forever grateful for their service.

**Note 3:**

\$153,504 for Archdiocesan Support and \$87,870 for Archdiocesan School Support are the fully paid amounts for this fiscal year. As of June 30, 2020, \$74,079 (interest free) remains due to the Archdiocese for assessments from 2005-2007 which were not fully paid during those years. We are paying this obligation over time.

**Note 4:**

Holy Family received funds from the Joseph Mitchell bequest in the form of an endowment, held by the Catholic Foundation of North Georgia. Our current balance in the fund is \$76,201.

**Note 5:**

The parish maintains a commercial checking account for operations with a large national bank. In addition, there are three interest-bearing savings accounts held at the Archdiocese. The Building Fund savings account receives all of our Capital Improvements donations.

**Note 6:**

In this fiscal year we made significant improvements to the audio/video systems in both the church and parish center to facilitate live streaming of Masses during the pandemic. Those capital improvements were paid for by the generous donations of our parishioners who supported our Debt Elimination/Capital Improvement campaigns.

**Note 7:**

From a fiscal year 2019 bequest, a portion of those funds, \$291,423, was invested in a long term growth fund for future capital projects. Although the ending balance at June 30, 2020 was \$288,194, the fund has gained significantly since then.

**Note 8:**

Loan funds received through the Payroll Protection Program. This loan is expected to be forgiven and the funds were used to continue paying employees, including preschool staff and nursery workers, during the church closure due to the pandemic.