

FINANCIAL REPORT FOR FISCAL YEAR – TWELVE MONTHS ENDING JUNE 30, 2021

Dear Brothers and Sisters in Christ:

We are pleased to provide you with a report of our financial status for the twelve months of Fiscal Year 2020-21. It is humbling for our us to review these numbers and see your generosity on paper, knowing for many of you, these gifts are sacrificial. Without your sacrifices, we would not be able to do works of mercy, extend pastoral care, catechize our children, serve the poor, share the Eucharist together and care for our facilities.

As a reminder, **Revenue** collected through Offertory, Faith Formation, Preschool fees, and Interest is used to fund the day-to-day services and monthly operating expenses of the Parish. We categorize the “Renew” Campaign and other collections separately for their specific intentions. **Operating Expenses** include payroll, insurance, utilities, routine repairs & maintenance, supplies for various programs, and Archdiocesan support. We track capital project expenses as separate costs.

These past twelve months have been a major challenge for our nation due to the ongoing public health COVID-19 pandemic. Likewise, our Parish experienced an 8% reduction in overall offertory and 60% reduction in weekend Mass attendance compared to last year. With that in mind, in April 2021 we launched the **Faith, Hope, and Healing program** to invite you to make a commitment to our Parish life. We are very grateful to the 231 families who responded with **\$79,025 in one-time giving** to help us recover our offertory and minimize the shortfall. Additionally, the **\$111,510** of forgivable loans from the Federal CARES Act is now reflected as official income. We are extremely proud of the additional **\$207,826** in donations from our Parish for our community partners Saint Vincent de Paul, Saint Martin de Porres and other second collections. Similarly, we are grateful for the \$12,395 collected during our first **#iGiveCatholic campaign** in November to fund the playground refresh —which was very timely given our most recent flood.

Thankfully, our **overall operating expenses were down 6% from the prior year**. Our increased costs in General Admin & Facilities were primarily due to completion of previously deferred routine repair and maintenance like interior painting and HVAC maintenance. We also completed much-needed capital projects for new AV equipment, additional security cameras and replacement of two HVAC units in the Church building. Major capital projects are funded by our savings accounts of the “Renew our Church” capital campaign collections, past Bequests and Annual Appeal overage funds.

Revenue & Donations	Actuals	Last Year	Diff.	Other Collections	Actuals
Offertory (In Pew + Online)	\$ 740,645	\$ 801,321	\$ 18,349	“Renew” Capital Campaign	\$ 55,780
Faith Formation (Donations + Fees)	\$ 150,758	\$ 153,810	\$ (3,052)	Saint Vincent de Paul	\$ 92,879
Preschool	\$ 67,555	\$ 82,348	\$ (14,793)	Saint Martin de Porres	\$ 26,990
Interest / All Other (Bequests)	\$ 19,941	\$ 190,733	\$ (170,792)	All Other 2nd Collections	\$ 32,177
<i>Faith, Hope, Healing One-Time Giving</i>	\$ 79,025	\$ 0	\$ 79,025		
<i>PPP Loan (Forgiven)¹</i>	\$ 111,510	\$ 0	\$ 111,510		
Total Revenues	<u>\$1,169,435</u>	<u>\$1,228,212</u>	<u>\$ (58,777)</u>	Total Other Collections	<u>\$ 207,826</u>
Operating Expenses	Actuals	Last Year	Diff.	Key Assets & Liabilities	Actuals
Liturgy, Music, Stewardship, Evangelization	\$ 291,677	\$ 333,588	\$ 41,911	Key Assets	
<u>Faith Formation</u>	\$ 93,879	\$ 119,457	\$ 28,066	Checking & General Savings	\$ 609,683
General Admin + Facilities	\$ 618,298	\$ 526,891	\$ (91,407) ³	Savings: Renew/Capital Res.	\$ 354,389
Preschool	\$ 81,634	\$ 94,658	\$ 13,024	Savings: Bequest	\$ 309,010
Archdiocesan Support	\$ 97,590	\$ 187,627	\$ 90,037	Endowment	\$ 43,435
Total Expenses	<u>\$1,183,079</u>	<u>\$1,262,220</u>	<u>\$ 79,142</u>	Key Liabilities	
<i>Capital Projects: AV / Security / HVAC</i>	\$ 117,123	<i>From Savings</i>		Total Archdiocese Obligation ²	\$ 1,314,768

1. Federal CARES Act “Payroll Protection Program” (PPP) Loan officially forgiven

2. Assessments accrued from 2008 to 2020.

3. Large difference driven by completion of deferred maintenance items such as Interior Painting, HVAC piping insulation, Ceiling Repair.

We appreciate your continued sacrificial gifts to the parish so we can continue our mission to bring people closer to Christ. You may have questions after reviewing this report. **Please join us Sunday, September 26 after the 10 AM Mass to learn more at our Finance Council Town Hall.** You can also approach Father Dan or any member of the Finance Council with questions, comments, or additional information requests.

Sincerely in Christ,

Fr. Dan Fleming
Pastor

Jim Sterritt, James Hill
Co-Chairs, Finance Council

Finance Council Members: Abe Kassis, Mike Laponzina,
MaryAnn LeDoux, Lakkitha Silva, Pat Wiggins, Ray Zierak