

St. Margaret Parish
Beverly, MA
Financial Summary

	June 30, 2020	FY20	FY21	
	Actual	Budget	Budget	
<u>Revenues</u>				
Offertory	\$112,624	\$124,000	\$81,000	
Grand Annual	\$35,009	\$32,000	\$20,000	
Shrines, Candles, Flowers	\$1,053	\$2,000	\$1,400	
Sacramental Offerings	\$4,555	\$5,500	\$5,200	
Religious Education	\$7,395	\$7,600	\$6,000	
Other Donations	\$3,604	\$0	\$4,000	
Interest/Dividend	\$147	\$140	\$140	
Total Revenue:	\$164,387	\$171,240	\$117,740	
<u>Expenditures</u>				
Staff Salaries, Benefits, & Taxes	\$80,068	\$88,575	\$98,107	
Supplies & Expenses	\$15,108	\$16,900	\$15,230	
Utilities, Maintenance & Insurance	\$47,207	\$61,214	\$48,760	(A)
Ministries	\$3,534	\$2,500	\$3,044	
Central Ministry Tithe	\$15,085	\$15,085	\$14,893	(B)
Catholic Appeal Assesment	\$0	\$0	\$5,000	
Other	\$11	\$500	\$0	
Total Expenditures:	\$161,013	\$184,774	\$185,034	
Gain/(Loss) from Operations	\$3,374	(\$13,534)	(\$67,294)	
less Capital Improvements	\$10,014	\$10,000	\$0	(C)
Net Income/(Loss):	(\$6,640)	(\$23,534)	(\$67,294)	(C)

Notes

(A) Includes facility, grounds, and insurance expense for School, Rectory & Church

(B) Percentage of offertory sent to RCAB for monthly tithing

(C) Roof Repair to Rectory

As of June 30, 2020

Parish Operating Account:	22,146
RCAB (Unrestricted) Savings Account	1,323
RCAB Temp. Restrcted Savings Account	19,273
* PPP Loan	(2,600)
** RCAB Loan taken during pandemic	(6,153)

Finance Council: Dr. Thomas Sullivan, Ralph Drinkwater, and Joe Manzi