

## St. Mary Star of the Sea Parish

Beverly, MA

### Financial Summary

	30-Jun-20 Actuals	FY 2020 Budget	FY 2021 Budget
<b>Revenues</b>			
Offertory	375,433	400,000.00	342,593.00
Grand Annual	100,338	\$103,000	\$70,000
Shrines, Candles, Flowers	6,314	\$10,700	\$7,000
Sacramental Offerings	14,002	\$30,000	\$20,000
Gifts & Bequests	8,402	\$0	\$0
Religious Education	18,914	24,300.00	18,000.00
Other Donations/Income	39,056	11,800.00	15,800.00
<b>Total Revenue:</b>	<b>\$562,460</b>	<b>\$579,800</b>	<b>\$473,393</b>
<b>Expenditures</b>			
Staff Salaries, Benefits, & Taxes	406,780	386,562	382,108
Supplies & Expenses	50,977	42,630	48,135
Utilities, Maintenance & Insurance	115,526 (A)	160,621 (A)	134,855
Central Ministry Tithe	28,422 (B)	28,422 (B)	27,586
Parish Support to School	25,000	\$25,000	\$25,000
Catholic Appeal Assesment	6,142	5,000	10,000
<b>Total Expenditures:</b>	<b>\$632,847</b>	<b>\$648,235</b>	<b>\$627,684</b>
<b>Gain/(Loss from Operations)</b>	(\$70,387)	(\$68,435)	(\$154,291)
<b>less Capital Improvements</b>	-	10,000	-
<b>Interest Income</b>	\$10,545	-	8,000
<b>Dividend Income</b>	\$25,742	36,000	18,000
<b>Gain/Loss on Market Value Investment</b>	(\$19,346)	\$15,000	\$0
<b>Net Income/(Loss):</b>	<b>(\$53,446)</b>	<b>(\$27,435)</b>	<b>(\$128,291)</b>

#### Notes

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

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

As of June 30, 2020

Parish Operating Account:	\$125,676.63
RCAB (Unrestricted) Savings Account	\$ 395,934.60
RCAB Capital Campaign Savings Account	\$ 36,582.79
RCAB (Brimball Ave) Savings Account	\$ 980,681.09
RCAB (Unrestricted) Common Investment Account	\$870,954.64
<b>TOTAL</b>	<b>\$2,409,829.75</b>

\* PPP Loan (Potential Liability) \$ 110,000

St. Mary Star of the Sea Finance Council: Ellen Moloney, Carol Augulewicz,  
George Binns, Ellen Hutchinson, David Patch, and Robert Powers