

**ST. MARY OF THE ANNUNCIATION PARISH
ANNUAL REPORT
FISCAL YEAR ENDED JUNE 30, 2020**

	FISCAL YEAR 2021	
<u>PARISH REVENUE</u>	<u>ACTUALS</u>	<u>BUDGET</u>
Offertory	\$ 124,244.47	\$ 95,196.00
Grand Annual	\$ -	-
Shrines, Candles, Flowers	\$ 3,185.80	\$ 2,000.00
Sacramental Offerings	\$ 20,234.00	\$ 13,000.00
Catholic Appeal Rebate	\$ 1,154.22	-
Gifts & Bequests*	\$ 225.00	\$ 1,000.00
Religious Education Income	\$ 465.00	-
Donations - Other	\$ 9,567.00	-
Other Income	\$ 10,646.22	-
Lease Income	\$ 922,119.00	\$ 960,000.00
Rental Donations	\$ 32,390.00	\$ 30,000.00
Market Gain (loss) on investment	\$ (3,108.41)	-
Interest/Dividend Income	\$ 58,407.16	\$ 58,000.00
TOTAL PARISH INCOME	\$1,179,529.46	\$1,159,196
<u>PARISH EXPENSES</u>		
Employee Compensation & Related	\$ 383,771.42	\$ 387,600.00
Clergy Stipend & Related	\$ 112,622.99	\$ 116,600.00
Religious Stipend	\$ 400.00	-
Office & Related	\$ 50,210.41	\$ 60,250.00
Weekly Envelopes	\$ 2,082.48	\$ 2,100.00
Household	\$ 37,252.89	\$ 38,500.00
Utilities & Maintenance	\$ 156,577.88	\$ 151,600.00
Property Insurance & Liability	\$ 61,600.00	\$ 74,500.00
Pastoral/Liturgical	\$ 78,050.63	\$ 86,850.00
Other Expenses	\$ 17,540.06	\$ 4,500.00
Capital Expenditures	\$ 16,570.06	\$ 62,000.00
Central Monthly Tithe	\$ 14,480.88	\$ 14,500.00
Parish School Tx	\$ 36,190.56	\$ 38,600.00
Net Rental Inc- Central Ministry	\$ 102,411.72	\$ 109,000.00
TOTAL PARISH EXPENSES	\$ 1,069,761.98	\$ 1,146,600.00
NET INCOME	\$109,767.48	\$12,596.00

Cash Balances as June 30, 2020	<u>\$3,657,212.46</u>
Petty Cash	\$275.38
East Cambridge Savings Accounts	\$541,786.23
Checking Account	\$540,465.53
Advantage Savings Account	\$1,102.30
Checking Account (Asamblea Carismatica)	\$218.40
East Boston Saving Bank Accounts	\$1,675,931
Simply Free Business Checking	\$139,165.67
Money Market Account	\$62,849.67
Business CD	\$555,182.71
Business CD	\$545,667.32
business CD	\$373,065.50
Archdiocese of Boston Savings Accounts	\$1,439,219.98
Unrestricted Accounts	\$17,598.08
Restricted Accounts	\$1,703.14
CD Account	\$705,084.52
12 Month CD Account	\$565,525.99
Common Investment Fund Accounts	\$149,308.25

Outstanding operating debt	\$93,200.00	Payroll Protection Plan
Accounts Payable	\$15,003.61	

Notes:

Regarding the Payroll Protection Program, we will submit a forgiveness application form and the loan could be forgiven. Without the Lease Income of \$922K, we would run a deficit of about 812K. We are not showing any budgeting numbers from last fiscal year because we were not able to make one as we had some changes in the Finance department.

Pastor's Signature

Rev. Michael Harrington

Chair Person Signature

Stephen Leroy