



ST. JOHN THE EVANGELIST PARISH (#138)
 FY 2020 End of Year Financial Summary

During FY 6/30/20 the Parish had the following income and expenses:

Income

Offertory	500,754
Grand Annual	50,695
Catholic Appeal rebate	4,382
Bingo Proceeds	57,827
Other	150,764
Total income	<u>764,422</u>

Expenses

Compensation and benefits:	
Clergy	59,435
Staff	372,895
Total	432,330
Operating expenses	355,746
Central Ministry Tithe	55,120
Total expenses	<u>843,196</u>

Deficit **-78,774**

This Deficit was offset by the following one time income sources:

** Parish Easter collection	13,512
**Government PPP payroll loan	69,000
Total	<u>82,512</u>

Applying these one time income sources produced a net income of **3,738** for the fiscal year.

** Due to the financial burden that the COVID-19 pandemic was having on parishes, the Archdiocese allowed St. John's to retain the Easter collection. Normally, the Easter collection is sent to the Archdiocese for the Clergy Health & Retirement Trust.

** The Government PPP payroll loan was established to be forgiven if a business met certain payroll conditions. We complied with these conditions so that the loan should be forgiven.

In addition to our offering, our parishioners contributed \$42,025 to the various special collections, such as Pentecost-Seminary, Retired Sisters, Holy Father & Missionary Efforts, Christmas, and others.

Respectfully submitted:

Fr. Brian E. Mahoney, Pastor

Paul Firicano, Collaborative Business Manager

Parish Finance Council Members: Jeff Brown (Chair), John Bagni, Celeste Dunn,

Paul Brzezinski, Grace Ann Steed

Fr. Brian E. Mahoney, Pastor

Jeff Brown, Chair

Paul Firicano, Collaborative Business Manager

What is the purpose of a Payroll Protection Program (PPP) loan?

The purpose of these loans is to provide cash for businesses and non-profit organizations to continue to pay payroll, group health insurance (including premiums), utilities, and rent. When obtaining the PPP loan, you need to clarify, among other things, that your business has been economically affected or that economic uncertainty makes the loan necessary.

Our Collaborative has been economically affected by the COVID-19 pandemic as reflected in our offertory. St. Mary and St. John submitted PPP loan applications including financial information related to expenses. We want to thank Lowell Five and Enterprise Bank for their help in processing and approving these loans. While we have had to make some serious cuts to tighten our budgets, as many families have had to do so, these loans have allowed us to continue to function. As mentioned above, these PPP loans were established to be forgiven up to 100% if a business meets certain payroll conditions. We believe the Chelmsford Catholic Collaborative (both St. Mary and St. John) have met these conditions.

Further, we must acknowledge the faithful support of our parishioners during this COVID-19 period. St. John's received over 82,000 and St. Mary's received over 126,000 despite our inability to offer masses during the height of COVID-19 in March, April and May. Over 50% of those amounts were given through online giving. Please consider registering for online giving if you have not already done so.

We realize many parishioners have lost their jobs or been furloughed, creating financial pressures and burdens on households. Please keep these families in your prayers as we do. Again, we give thanks to all you have done to support your parish during this challenging time.