

Our Lady of the Lake
Income Statement for the Fiscal Year Ending
June 30, 2020 /
Budget FY2021

	Actual FY2020	Budget / Forecast FY2021
Operating Profit (Loss)		
Operating Income		
Offertory	198,290	135,726
Offertory Monthly	1,024	1,000
Grand Annual	21,081	-
Fundraising, Catholic Appeal Rebate	4,129	-
Gifts & Bequests	1,510	-
Religious Education	11,160	11,270
Other Income	16,787	10,000
Total Operating Income	253,981	157,996
Operating Expense		
Compensation & Benefits	74,223	50,391
Professional Development	288	25
Professional Services	4,675	3,997
Stipends Clergy	49,671	45,839
Pastoral/Liturgical	9,444	3,067
Utilities & Maintenance	44,445	43,163
Office	16,324	11,730
Household (Cafeteria, Food & Vehicle)	3,220	780
Fundraising	3,489	-
Central Ministries	23,736	22,549
Other, Pilot, Bad Debt	(450)	-
Total Operating Expense	229,065	181,541
Total Operating Profit (Loss)	24,916	(23,545)
Non-Operating Profit (Loss)		
Non-Operating Income		
Interest/Dividend Income	22	25
Total Non-Operating Income	22	25
Non-Operating Expense		
Catholic Appeal Assessment	1,402	-
Interest Payments / Revolving Loan / Etc.	6,377	6,458
Capital Acquisitions/Improvements	11,056	-
Total Non-Operating Expense	18,835	6,458
Total Non-Operating Profit (Loss)	(18,813)	(6,433)
Total Profit (Loss)	6,102	(29,978)
Cash in Local Banks June 30, 2020	25,347.45	
Cash on deposit at the RCAB June 30, 2020	1,060.29	
SBA PPP Loan proceeds @ RCAB June 30, 2020	7,547.75	
RCAB Loan	162,106.30	
RCAB Emergency Loan	17,339.79	
SBA PPP Loan	19,300.00	
Rev. Michael A. Hobson, Pastor	Stephen Strug, Financial Advisor	