

OUR LADY OF GOOD COUNSEL PARISH

INCOME STATEMENT

Fiscal Years Ended June 30

	2020 Actual	2020 Budget	Change	2021 Budget
<u>Parish Revenue</u>				
Offertory	\$ 310,438	\$ 317,938	\$ (7,500)	\$ 209,283
Lease Income	\$ 245,860	\$ 250,668	\$ (4,808)	\$ 248,337
Grand Annual	25,252	25,139	113	20,000
Religious Education Fees	2,510	3,367	(857)	2,000
Gifts, Bequests, Donations	82,083	18,650	63,433	7,000
Sacramental Offerings	27,496	34,405	(6,909)	26,500
Fundraising	34,888	32,855	2,033	10,000
Catholic Appeal Rebate	570	1,509	(939)	0
Other Parish Revenue	36,018	35,627	391	4,265
TOTAL PARISH INCOME	<u>765,115</u>	<u>720,158</u>	<u>44,957</u>	<u>527,385</u>
<u>Parish Expenses</u>				
Lay Compensation	191,248	212,510	21,262	191,341
Lay Benefits	41,549	31,762	(9,787)	40,692
Clergy Stipend & Related	70,808	76,759	5,951	70,373
Information Technologies	15,672	11,603	(4,069)	13,633
Professional	24,897	26,090	1,193	24,800
Supplies	19,348	13,300	(6,048)	14,500
Equipment Maintenance	7,066	6,912	(154)	5,392
Books & Pamphlets	5,133	8,046	2,913	5,400
Utilities	40,656	57,188	16,532	41,300
Insurance	37,060	44,878	7,818	42,555
Groundskeeping	6,273	7,314	1,041	7,000
Building Maintenance	18,271	12,762	(5,509)	12,000
Liturgical Supplies	38,983	48,355	9,372	17,980
Capital Expenditures (detail below)	35,245	20,000	(15,245)	0
Tithe	36,814	29,460	(7,354)	32,958
Other Expenses	139,834	143,815	3,981	133,872
TOTAL PARISH EXPENSES	<u>728,858</u>	<u>750,754</u>	<u>21,896</u>	<u>653,796</u>
NET INCOME (LOSS)	<u>\$ 36,257</u>	<u>\$ (30,596)</u>	<u>\$ 66,853</u>	<u>\$ (126,411)</u>
<u>Capital Expenditures</u>				
Church Roof Repair	2,167	0	2,167	0
Live Streaming System	7,078	0	7,078	0
Blue House/Garage Painting	26,000	20,000	6,000	0
Total Capital Expenditures	<u>\$ 35,245</u>	<u>\$ 20,000</u>	<u>15,245</u>	<u>\$ -</u>

OUR LADY OF GOOD COUNSEL PARISH
BALANCE SHEET
As of June 30

	2020	2019	Change
Assets:			
Operating Cash	\$ 251,279	\$ 230,278	\$ 24,163
Restricted Cash	56,391	0	56,391
Prepaid Expense	0	0	0
Due (to) from School	0	0	0
Accounts Receivable	4,070	2,887	1,184
Total Current Assets	<u>311,740</u>	<u>233,165</u>	<u>81,737</u>
Total Assets	<u>\$ 311,740</u>	<u>\$ 233,165</u>	<u>\$ 81,737</u>
Liabilities:			
Accounts Payable	\$ 17,173	\$ 4,157	\$ 13,017
Other Current Liabilities	9,464	7,778	1,685
PPP Loan	56,391	0	56,391
Total Current Liabilities	<u>83,028</u>	<u>11,935</u>	<u>71,093</u>
Long-term Revolving Loan Debt	394,484	423,208	(28,723)
Total Liabilities	<u>\$ 477,512</u>	<u>\$ 435,143</u>	<u>\$ 42,370</u>
Equity:			
Historical Net Income (Loss)	\$ (201,978)	\$ (199,340)	\$ (2,638)
Current Net Income (Loss)	36,206	(2,638)	38,844
Total Equity	<u>(165,772)</u>	<u>(201,978)</u>	<u>36,206</u>
Total Liabilities & Equity	<u>\$ 311,740</u>	<u>\$ 233,165</u>	<u>\$ 78,575</u>