

Gate of Heaven Parish, South Boston
Financial Report - Fiscal Year 2020

	July 1, 2019- June 30, 2020	July 1, 2018- June 30, 2019
Parish Revenue		
Offertory Collections	\$ 305,113	\$ 303,583
Grand Annual Collection	\$ 88,704	\$ 71,944
Flower Donations	\$ 6,274	\$ 10,344
Sacramentals	\$ 27,534	\$ 41,270
Gifts and Bequests	\$ 268,141	\$ 32,881
Parking Donations	\$ 141,256	\$ 75,845
Miscellaneous Income	\$ 64,212	\$ 58,711
Transfer from Church Air Conditioning Fund		\$ 123,259
Total Operating Income	\$ 901,234	\$ 717,837
Operating Expenses		
Employee Compensation	\$ 111,623	\$ 149,413
Employee Benefits	\$ 37,312	\$ 40,109
Clergy Stipends & Related	\$ 43,925	\$ 53,397
Office Expenses & Related	\$ 22,750	\$ 27,126
Rectory Expenses	\$ 17,652	\$ 18,996
Utilities & Maintenance Church & Property	\$ 73,298	\$ 83,355
Real Estate Taxes/School/Parking Lot	\$ 21,960	\$ 20,173
Pastoral & Liturgical Expenses	\$ 12,486	\$ 62,592
Property Insurance	\$ 54,863	\$ 56,562
Other Expenses	\$ 44,714	\$ 81,710
Archdiocesan Tax (Required for every Parish)	\$ 30,905	\$ 28,950
Interest	\$ 92,766	\$ -
Fundraising	\$ 3,283	\$ -
Capital expenditures	\$ 194,251	\$ 123,259
Total Operating Expenses	\$ 761,788	\$ 745,642
Net Operating Income Loss/Profit	\$ 139,446	\$ (27,805)
Loan for Church Restoration & Improvements Principal & Interest	\$ 2,269,017	\$ 2,235,203
Loan for Demolition of former school Principal & Interest	\$ 721,221	\$ 684,261
Total due to Archdiocese in Loans	\$ 2,990,237	\$ 2,919,464