

OUR LADY STAR OF THE SEA - 2020 Actuals and 2021 Budget				FY2020 BUDGET	FY2020 ACTUALS	FY2021 BUDGET	
<b>INCOME</b>							
		TOTAL OFFERTORY		\$ 525,000.00	\$ 555,597.00	\$ 499,114.00	A
		GRAND ANNUAL		\$ 150,000.00	\$ 135,018.00	\$ 86,000.00	A
		SHRINES, CANDLES & FLOWERS		\$ 9,000.00	\$ 7,624.00	\$ 5,000.00	A
		SACRAMENTALS		\$ 24,000.00	\$ 30,128.00	\$ 16,000.00	A
		GIFTS		\$ 5,000.00	\$ 7,904.00	\$ 4,500.00	
		DONATIONS		\$ -	\$ 2,478.00	\$ -	
		RELIGIOUS EDUCATION		\$ 50,000.00	\$ 27,636.00	\$ 18,375.00	B
		INTEREST/DIVIDEND INCOME/REALIZED & UNREALIZED CAPITAL GAINS & LOSSES		\$ 10,000.00	\$ 11,421.00	\$ 10,000.00	
		LEASE & RENTAL INCOME		\$ 106,400.00	\$ 107,914.00	\$ 105,900.00	
		FUNDRAISING ACTIVITIES		\$ 20,000.00	\$ 25,105.00	\$ 10,000.00	C
		CATHOLIC APPEAL REBATE		\$ 10,000.00	\$ 4,503.00	\$ 5,000.00	
		<b>TOTAL INCOME</b>		<b>\$ 909,400.00</b>	<b>\$ 915,328.00</b>	<b>\$ 759,889.00</b>	
<b>EXPENSES</b>							
		COMPENSATION		\$ 356,500.00	\$ 345,395.00	\$ 293,834.15	D
		EMPLOYEE BENEFITS		\$ 60,000.00	\$ 54,442.00	\$ 56,686.94	D
		STIPENDS CLERGY (INCLUDES SUPPORT & BENEFITS)		\$ 95,000.00	\$ 71,522.00	\$ 70,696.72	
		PROFESSIONAL SERVICES		\$ -	\$ -	\$ -	
		OFFICE EXPENSES		\$ 90,000.00	\$ 67,066.00	\$ 76,155.00	
		HOUSEHOLD		\$ 11,500.00	\$ 7,100.00	\$ 8,300.00	
		FACILITIES EXPENSES(UTILITIES & MAINTENANCE)		\$ 185,000.00	\$ 157,859.00	\$ 176,423.60	
		PASTORAL LITURGICAL		\$ 60,000.00	\$ 36,606.00	\$ 44,175.00	
		PROFESSIONAL DEVELOPMENT		\$ 3,000.00	\$ 144.00	\$ -	
		FUNDRAISING EXPENSES		\$ 10,000.00	\$ 10,271.00	\$ 5,000.00	
		ACQUISITIONS & IMPROVMENTS		\$ 17,000.00	\$ 5,859.00	\$ -	E
		CENTRAL MINISTRY TITHE		\$ 89,300.00	\$ 89,185.00	\$ 90,415.00	F
		PILOT NEWSPAPER		\$ 1,500.00	\$ 1,080.00	\$ 1,200.00	
		OTHER EXPENSES		\$ -	\$ 1,214.00	\$ -	
		<b>TOTAL EXPENSES</b>		<b>\$ 978,800.00</b>	<b>\$ 847,743.00</b>	<b>\$ 822,886.41</b>	
		<b>NET</b>		<b>\$ (69,400.00)</b>	<b>\$ 67,585.00</b>	<b>\$ (62,997.41)</b>	

**FY2021 BUDGET ASSUMPTIONS:**

- A. Reductions due to Covid19 implications. Projection calculator provided by RCAB and implemented across noted revenue lines
- B. Enrollment delayed due to Covid19 negatively impacting FY20. Plan for FY21 being finalized.
- C. Budget decrease related to uncertainty of social gatherings driven by Covid19. Impact to parish fundraising efforts to be evaluated and determined.
- D. Decreases related to temporary lay-offs and reduction in hours for employees.
- E. No budget reserved for improvements in 2021 due to uncertainty of Covid19.
- F. Increase driven by RCAB billing