

Saint Raphael Parish
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www.saintraphaelparish.org

December 19/20, 2020

Dear Saint Raphael Parishioners,

We have completed the annual financial report for the fiscal year 2020 (July 1, 2019 – June 30, 2020). As you can see from the first column of the report, we have ended the year with a marginal surplus because of your overwhelming generosity to our parish.

To say that this past year was not what we expected is a complete understatement. When the pandemic forced us to close our doors in March, no one could ever have imagined that we would still be in the trenches fighting it nine months later. What is not a surprise is the outpouring of support we have received from our parish community and beyond. One constant in our parish is our ability and willingness to work together to overcome any obstacle put before us. Staff, parishioners, volunteers, and many others have demonstrated unwavering commitment to Saint Raphael Parish, and our current financial state is compelling evidence of that loyalty. It is simply remarkable that although we were unable to have in-person Masses for close to three months, nearly a quarter of the year, we still ended the fiscal year positively and with only a slight decrease in overall offertory donations. While we celebrate the outcome, we realize that many challenges remain, and the hard work never stops. With your faithful partnership we will do everything possible to remain open while keeping our community safe.

As you can see in the third column, several of our parish ministries, programs, and events cannot take place during this current fiscal year, but we are hopeful that these activities and also some new ones will be in full swing next fiscal year. We are anticipating forgiveness for our Paycheck Protection Program loan that we applied for this past spring as part of the CARES Act. We hope that this government loan, which enabled employers to continue to pay their employees during the COVID-19 shutdown, will be finalized within the next few months. Cleaning and maintaining our facilities have never been more important. Therefore, we replaced the 30-year-old fire alarm panel in the church this fall and have planned appropriately for the increased costs involved in following all safety guidelines and regulations.

Despite the challenges of this distressing and painful year, we worked together with true Saint Raphael spirit to sustain our parish. Your ongoing generosity has been a source of critical support and uplifting encouragement. Please know how grateful we are for all that you have done and continue to do for our parish community.

Merry Christmas and Blessed New Year!

Peace,

Rev. Paul F. Cugli

Saint Raphael Parish Annual Financial Report

	Actual		Budget
	2019-2020	2018-2019	2020-2021
Receipts			
Offertory (Weekly, Monthly, and Fuel)	472,711	488,723	432,000
Grand Annual	97,420	95,177	95,000
Sacramental Offerings	63,239	70,505	70,000
Gifts, Bequests, and Flowers	16,785	31,740	6,000
Religious Education	33,368	42,717	20,000
Youth Ministry/Parish Programs	30,806	29,371	10,000
Miscellaneous Income (Donations, Rent, Other)	18,922	14,420	15,000
Interest, Dividends, Gain/(Loss) on Investments	17,072	20,814	15,000
Total Receipts	\$ 750,323	\$ 793,467	\$ 663,000
Disbursements			
Compensation and Benefits	412,238	403,189	418,000
Contra: Anticipated Paycheck Protection Program Loan Forgiveness			(75,700)
General, Office Supplies, and Equipment	25,318	25,725	25,000
Missalettes and Weekly Envelopes	5,045	7,307	2,000
Pastoral and Liturgical	42,350	58,535	20,000
Religious Education	25,867	34,659	18,000
Facilities and Grounds	123,785	147,364	150,000
Property and Liability Insurance	47,980	46,136	52,000
Acquisitions and Improvements - Furniture & Equipment	5,198	-	-
Acquisitions and Improvements - Building & Site	10,350	48,682	14,000
Central Ministry Tithe (Archdiocesan Tax)	30,752	31,688	31,000
Catholic Appeal Assessment	9,444	6,813	6,000
Interest	477	801	500
Total Disbursements	\$ 738,804	\$ 810,899	\$ 660,800
NET SURPLUS / (DEFICIT)	\$ 11,519	\$ (17,432)	\$ 2,200

Rev. Paul T. Cwig

Stanley Jakowicz