

Saint Patrick Parish
Annual Financial Report
July 1, 2019 to June 30, 2020, Fiscal Year 2020

	Actual Fiscal Year '19 <u>7/1/18-6/30/19</u>	Actual Fiscal Year '20 <u>7/1/19-6/30/20</u>	Budget Fiscal Year '21 <u>7/1/20-6/30/21</u>
<u>INCOME:</u>			
Offertory Collections	\$369,286	\$321,951	\$283,195
Grand Annual Collection	67,796	54,773	50,000
Catholic Appeal Rebate	7,394	2,138	1,000
Gifts and Bequests	86,057	18,859	0
Faith Formation	20,655	19,535	20,000
Sacramental Offerings	51,696	29,797	44,880
Flowers and Other	20,600	2,891	3,300
Donations	63,071	56,157	46,800
Interest	1,164	1,058	1,080
Lease	<u>130,259</u>	<u>132,999</u>	<u>134,012</u>
Total Income	<u>\$817,978</u>	<u>\$640,158</u>	<u>\$584,267</u>
<u>EXPENSES:</u>			
Compensation/Benefits (including Clergy)	331,167	259,193	236,225
Pastoral, Liturgical(altar supplies,charitable works & hospitality)	55,612	43,740	61,410
Office, Household and General Expenses	44,352	39,363	39,884
Utilities-Church, Rectory and Parish Center	87,858	65,890	83,850
Maintenance-Church, Rectory and Parish Center	92,414	51,810	79,080
Insurance Expense	54,176	56,980	69,120
Central Ministry Tithe	52,899	55,893	60,120
Capital Projects	<u>95,680</u>	<u>30,497</u>	<u>0</u>
Total Expenses	<u>\$814,159</u>	<u>\$603,368</u>	<u>\$629,689</u>
Net Operating Surplus/(Deficit)	<u>\$3,819</u>	<u>\$36,790</u>	<u>(\$45,422)</u>

Other Financial Information:

Parish Savings – Is comprised mostly from generous bequests, both restricted and unrestricted. These funds are the only source available to the parish to cover deficits or unforeseen capital needs. The balance as of June 30, 2020 was \$119,770.

Note – Capital Project-In November 2019, a new \$30,073 boiler was installed in the Church.

Note – In May 2020, Saint Patrick Parish received \$90,355 under the Small Business Association’s Paycheck Protection Program. A portion of these funds were used in Fiscal Year 2020 and a portion was used at the start of Fiscal Year 2021.

