

ST. MARGARET MARY PARISH
FISCAL YEAR 2020
OPERATING PROFIT AND LOSS
JULY 1, 2019 THROUGH JUNE 30, 2020

<u>REVENUE:</u>	12 MONTHS 7/1/2019 TO 6/30/2020 <u>ACTUAL</u>	12 MONTHS 7/1/2018 TO 6/30/19 <u>PRIOR YEAR</u>
Offertory	369,902	322,299
Religious Education	35,246	38,347
Catholic Appeal Rebate	16,609	18,381
Gifts, Bequests, Sacramental Offerings	47,379	76,123
Other Income	<u>6,413</u>	<u>22,951</u>
TOTAL REVENUE	475,549	478,101
 <u>EXPENSES:</u>		
Compensation, Benefits, Payroll Tax	198,308	275,697
Religious Education Expense	85,622	92,594
Occupancy/Maintenance/Improvements	144,143	138,264
Central Ministries Assessment	47,589	49,528
Office Expense	42,819	41,485
Other Expense	<u>47,912</u>	<u>47,821</u>
TOTAL EXPENSE	566,393	645,389
OPERATING LOSS BEFORE GRAND ANNUAL	(90,844)	(167,288)
 Grand Annual Revenue	 <u>82,900</u>	 <u>127,300</u>
OPERATING INCOME AFTER GRAND ANNUAL	<u>(7,944)</u>	<u>(39,988)</u>

Note 1: The Grand Annual Revenue continues to play a vital role in meeting the basic operating needs of the Parish. Last year's operating loss of (\$90,844) demonstrates the deficit that would have resulted had there been no Grand Annual Appeal.

Note 2: All in all, the parishioners responded generously with their offerings during this last fiscal year ended 6/30/2020 even with the onset of the Covid Virus and consequent limits on in-person participation at the Liturgy.

Note 3: In this new fiscal year, the longer than expected duration of the Covid Virus continues to offer financial challenges to our Parish. We received a \$50,000 Paycheck Protection Loan