

**ST. AMBROSE PARISH ANNUAL REPORT  
ANNUAL REPORT TO PARISHIONERS  
FISCAL YEAR ENDED JUNE 30, 2021**

	Actual Jul 20 - Jun 21	Fiscal Year 2021 Budget	Variance To Budget	Fiscal Year 2022 Budget
<b><u>Income</u></b>				
Offertory	\$ 180,823.00	\$ 240,000.00	\$ (59,177.00)	\$ 250,000.00
Grand Annual	\$ -	\$ 400.00	\$ (400.00)	\$ -
Sacramental Offerings	\$ 12,341.00	\$ 450.00	\$ 11,891.00	\$ 15,000.00
Gifts and Bequests	\$ 2,303.00	\$ 2,000.00	\$ 303.00	\$ 1,000.00
Catholic Appeal Rebate	\$ 1,974.00	\$ 2,000.00	\$ (26.00)	\$ -
Donations - Other	\$ 69,595.00	\$ 40,300.00	\$ 29,295.00	\$ 40,000.00 <sup>1</sup>
Interest / Dividen Income	\$ 25,443.00	\$ 42,000.00	\$ (16,557.00)	\$ 25,000.00
Rental Income	\$ 16,200.00	\$ 21,600.00	\$ (5,400.00)	\$ 14,400.00
<b><u>Total Income</u></b>	<b><u>\$ 308,679.00</u></b>	<b><u>\$ 348,750.00</u></b>	<b><u>\$ (40,071.00)</u></b>	<b><u>\$ 345,400.00</u></b>
<b><u>Expense</u></b>				
Employees Compensation & Related	\$ 250,537.00	\$ 141,882.20	\$ 108,654.80	\$ 150,000.00 <sup>2</sup>
Clergy Stipend & Related	\$ 91,559.00	\$ 94,736.46	\$ (3,177.46)	\$ 95,000.00
Office & Related	\$ 8,465.00	\$ 17,600.00	\$ (9,135.00)	\$ 8,000.00
Household	\$ 9,594.00	\$ 10,000.00	\$ (406.00)	\$ 10,000.00
Utilities & Maintenance	\$ 74,293.00	\$ 91,500.00	\$ (17,207.00)	\$ 61,000.00
Property Insurance & Liability	\$ 61,594.00	\$ 48,292.16	\$ 13,301.84	\$ 72,000.00
Pastoral / Liturgical	\$ 53,577.00	\$ 88,550.00	\$ (34,973.00)	\$ 75,000.00
Central Monthly Tithe (Central Monthly Tithe)	\$ 37,734.00	\$ 40,000.00	\$ (2,266.00)	\$ 35,000.00
CHR Pilot Newspaper	\$ 1,200.00	\$ 1,000.00	\$ 200.00	\$ 1,000.00
Net Rental Income Tax	\$ 63,774.00	\$ 56,000.00	\$ 7,774.00	\$ 80,000.00
Total Expenses	<b><u>\$ 652,327.00</u></b>	<b><u>\$ 589,560.82</u></b>	<b><u>\$ 62,766.18</u></b>	<b><u>\$ 587,000.00</u></b>
<b><u>Operating Income (Loss)</u></b>	<b><u>\$ (343,648.00)</u></b>	<b><u>\$ (240,810.82)</u></b>	<b><u>\$ (102,837.18)</u></b>	<b><u>\$ (241,600.00)</u></b>
<b><u>Non Operating Income</u></b>				
Lease Income	\$ 449,810.00	\$ 466,000.00	\$ (16,190.00)	\$ 488,000.00 <sup>3</sup>
Gain/Loss on Investments	\$ 15,996.00	\$ -	\$ 15,996.00	\$ -
PPP Loan Forgiveness	\$ 49,100.00	\$ -	\$ 49,100.00	\$ -
<b><u>Total Non Operating Income</u></b>	<b><u>\$ 514,906.00</u></b>	<b><u>\$ 466,000.00</u></b>	<b><u>\$ 48,906.00</u></b>	<b><u>\$ 488,000.00</u></b>
<b><u>Non Operating Expenses</u></b>				
Capital Expenditures	\$ 161,460.00	\$ 200,000.00	\$ (38,540.00)	\$ 100,000.00 <sup>4</sup>
<b><u>Total Non Operating Expenses</u></b>	<b><u>\$ 161,460.00</u></b>	<b><u>\$ 200,000.00</u></b>	<b><u>\$ (38,540.00)</u></b>	<b><u>\$ 100,000.00</u></b>
<b><u>Total Non Operating Income (loss)</u></b>	<b><u>\$ 353,446.00</u></b>	<b><u>\$ 266,000.00</u></b>	<b><u>\$ 87,446.00</u></b>	<b><u>\$ 388,000.00</u></b>
<b><u>Net Income (Loss)</u></b>	<b><u>\$ 9,798.00</u></b>	<b><u>\$ 25,189.18</u></b>	<b><u>\$ (15,391.18)</u></b>	<b><u>\$ 146,400.00</u></b>

1. \$20k donations for sound system
2. \$93k RCAB pension plan deficits paid in FY21
3. FY2021 included 1 month rent from FY2020. Note that without the lease Income of \$450K, we would run a deficit of about \$344K.
4. FY21 Partition Walls for Lower Church; FY22 Church heating and cooling system (\$70k) & lower church hall sound system (\$30K)

**Pastor's Signature**



12/30/2021

Rev. Linh Nguyen