

Parish Operating Statement

We are pleased to present the Parish Operating Statement for the fiscal year ending June 30, 2021 as well as the operating budget for the current fiscal year ending June 30, 2022. As you can see, during the last fiscal year, we ended on a positive note, with net funds available for operations of \$149,360. The principal reason for this performance was the outstanding generosity of our parishioners and those who join us on the livestream. A second significant reason is that our expenses have been considerably lower as the in-person parish activity was at a much lower level due to the pandemic.

We expect a return to normal operations this fiscal year as we transition back to in-person activities, which explains the modest surplus we are projecting in the fiscal year 2022 budget. The iGive recurring giving program will remain a cornerstone of the parish's financial health. We thank our generous parishioners who have participated in iGive and encourage those who are not enrolled to consider joining.

Finally, we want to give you a status report of the capital fund drive for our renovation project. As reported in previous communications, the final cost of the project was higher than expected due to 30% increases in both construction costs and union labor. We were very fortunate to receive additional pledges to cover a majority of the shortfall. Due to the generosity of parishioners, we were able to use our operating surplus to pay off the line of credit with the Archdiocese and begin replenishing our Capital Repairs Reserve Account. As you recall, we established the Capital Repairs Reserve Accounts to ensure that as inevitable repairs and replacement become necessary in future years, the parish will be able to address those needs systemically without undue financial duress. In the process we saved approximately \$400,000 in expected interest payments on the line of credit.

We believe the parish is well positioned to resume normal activity. As always, we continue to be appreciative and thank you for your very generous support and urge you to continue it as we all strive to make Saint Cecilia a vibrant and positive force in our community

Saint Cecilia Finance Council

Father John Unni, Pastor

Matt Maguire, Chair

Bonnie Blanchfield

David Castaldi

Alicia Cooney

Mark Duggan

Jason Grapski

Jason Kelly

Mark Lippolt

Cole Young

Colleen Melaugh, Director of Finance

OPERATING STATEMENT

	<u>Quarter Ending June 30,2021</u>	<u>Quarter Ending June 30,2021</u>
<u>INCOME</u>	<u>ACTUAL</u>	<u>BUDGET</u>
Sunday Offertory Income	\$ 1,727,032	\$ 1,215,000
Special Donations Income	\$ 1,167,755	\$ 500,000
Operating Income	\$ 242,981	\$ 256,748
Miscellaneous Income	\$ 320,733	\$ 292,153
TOTAL INCOME	\$ 3,458,501	\$ 2,263,901
 <u>EXPENSES</u>		
Personnel Expenses	\$ 943,809	\$ 1,093,722
Office Expenses	\$ 154,168	\$ 193,778
Liturgy Expenses	\$ 47,042	\$ 51,225
Building Expenses	\$ 610,713	\$ 576,736
Other Expenses	\$ 234,909	\$ 348,677
TOTAL EXPENSES	\$ 1,990,641	\$ 2,264,138
TOTAL INCOME LESS EXPENSES	\$ 1,467,860	\$ (237)
LOAN REPAYMENT	\$ (700,000)	
TRANSFER TO CAPITAL REPAIRS ACCT	\$ (618,500)	
FUNDS AVAILABLE FOR OPERATIONS	\$ 149,360	

Saint Cecilia Parish Operating Statement FY 2021 - July 1, 2020 to June 30, 2021

Checking Account as of 6/30/21	\$350,821
Savings Accounts as of 6/30/21	\$1,157,328

Income

Offertory	\$471,694
iGive	1,255,338
Shrines, Candles & Flowers	7,734
Sacramental Offerings	62,310
Catholic Appeal Rebate	47,916
Gifts & Bequests	1,112,105
Religious Education	4,521
Lease/Rental Income	150,000
Interest and Dividend Income	6,329
Other Donations	71,306
Miscellaneous Other Income	269,248

Total Income

\$3,458,501

Expense

Salaries Exempt & Non Exempt	\$723,551
Staff Benefits	147,916
All Clergy: Assigned and Unassigned Including Benefits	71,206
Data Processing Fees, Bank Service Charges	52,587
Professional Fees	6,150
Office Supplies, Postage, Printing, Audio Visual	13,483
Telephone & Internet	22,152
Office Equipment Repair & Contracts	17,507
Books, Pamphlets, Dues, Subscriptions, Missalettes	5,458
Household	1,136
Utilities, Heat, Water & Sewer	111,575
Building Insurance	76,996
Maintenance	274,409
Pastoral/Liturgical	41,584
Charitable Giving	69,242
Religious Education Expenses	933
Central Ministry Tithe	93,345
Pilot Newspaper	3,949
Miscellaneous	121,791
Acquisitions/Improvements – Furniture & Equipment	5,445
Acquisitions/Improvements – Building	130,226

Total Expense

\$1,990,641

Net Operating Income

\$1,467,860

Loan Repayment

\$(700,000)

Transfer to Capital Repairs Acct

\$(618,500)

FUNDS AVAILABLE FOR OPERATIONS

\$149,360