

St. Margaret Parish
Beverly, MA
Financial Summary

	June 30, 2021	FY21	FY22
	Actual	Budget	Budget
<u>Revenues</u>			
Offertory	\$97,200	\$81,000	\$100,200
Grand Annual	\$30,667	\$20,000	\$35,000
Shrines, Candles, Flowers	\$946	\$1,400	\$1,200
Sacramental Offerings	\$4,060	\$5,200	\$6,100
Religious Education	\$6,265	\$6,000	\$6,750
Other Donations	\$8,271	\$4,000	\$1,000
 Total Revenue:	\$147,409	\$117,600	\$150,250
<u>Expenditures</u>			
Staff Salaries, Benefits, & Taxes	\$85,503	\$98,107	\$100,777
Supplies & Expenses	\$12,043	\$15,230	\$15,088
Utilities, Maintenance & Insurance	\$42,878	\$48,760 (A)	\$51,086 (A)
Ministries	\$1,744	\$3,044	\$2,690
Central Ministry Tithe	\$14,893	\$14,893 (B)	\$14,844 (B)
Catholic Appeal Assesment	\$4,954	\$5,000	\$5,100
Other	\$119	\$0	\$132
 Total Expenditures:	\$162,134	\$185,034	\$189,717
Gain/(Loss) from Operations	(\$14,725)	(\$67,434)	(\$39,467)
PPP Debt Forgiveness	2600		
Lease Income	8400		
Interest/Dividend	100	140	140
less Capital Improvements	\$0	\$0	\$0
Net Income/(Loss):	(\$3,625)	(\$67,294)	(\$39,327)

Notes

- (A) Includes facility, grounds, and insurance expense for School, Rectory & Church
(B) Percentage of offertory sent to RCAB for monthly tithing

As of June 30, 2020

Parish Operating Account:	21,184
RCAB (Unrestricted) Savings Account	1,401
RCAB Temp. Restrected Savings Account	18,593
** RCAB Loan taken balance during pandemic	(4,815)

Finance Council: Dr. Thomas Sullivan, Ralph Drinkwater, and Joe Manzi