

St. Mary Star of the Sea Parish

Beverly, MA Financial Summary

	30-Jun-21 Actuals	FY 2021 Budget	FY 2022 Budget
<u>Revenues</u>			
Offertory	364,799	342,593	392,484
Grand Annual	87,011	70,000	95,000
Shrines, Candles, Flowers	2,904	7,000	5,000
Sacramental Offerings	21,939	20,000	27,500
Gifts & Bequests	2,350	-	-
Religious Education	12,280	18,000	13,500
Other Donations/Income	31,726	15,800	12,500
Total Revenue:	523,009	473,393	545,984
<u>Expenditures</u>			
Staff Salaries, Benefits, & Taxes	478,490	382,108	398,779
Supplies & Expenses	68,227	48,135	64,343
Utilities, Maintenance & Insurance	127,306	(A) 134,855	(A) 124,092
Central Ministry Tithe	27,586	(B) 27,586	(B) 26,424
Parish Support to School	25,000	25,000	25,000
Catholic Appeal Assesment	5,696	10,000	14,000
Total Expenditures:	732,305	627,684	652,638
Gain/(Loss from Operations)	(209,296)	(154,291)	(106,654)
less Capital Improvements	11,475	-	-
Interest Income	7,053	8,000	6,600
Dividend Income	47,401	18,000	6,000
Gain on PPP Loan	102,100		
Gain/Loss on Market Value Investment	231,987	-	-
Net Income/(Loss):	167,770	(128,291)	(94,054)

Notes

(A) Includes facility, grounds, and insurance expense for Convent, Rectory & Church

(B) Percentage of offertory sent to RCAB for monthly tithing

As of June 30, 2020

Parish Operating Account:	\$16,822.84
RCAB (Unrestricted) Savings Account	\$ 313,307.93
RCAB Capital Campaign Savings Account	\$ 36,765.72
RCAB (Brimball Ave) Savings Account	\$ 985,584.91
RCAB (Unrestricted) Common Investment Account	\$1,102,941.51
TOTAL	\$2,455,422.91

St. Mary Star of the Sea Finance Council: Ellen Moloney, Carol Augulewicz,
Ellen Hutchinson, and Robert Powers