

Saint Patrick Parish Annual Report for Fiscal Year Ended June 30, 2021 Actual vs. Budget

	2021 ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUE				
Offertory & Commitments	\$ 829,427	\$ 850,000	\$ (20,573) (1)	-2.42%
Grand Annual Collection	\$ 117,686	\$ 75,000	\$ 42,686 (2)	56.91%
Flowers & Candles	\$ 16,852	\$ 18,000	\$ (1,148)	-6.38%
Sacramental Offerings	\$ 125,239	\$ 115,000	\$ 10,239 (3)	8.90%
Tower Rental Income	\$ 35,390	\$ 38,600	\$ (3,210)	-8.32%
Gifts and Bequests	\$ 100,000	\$ 5,000	\$ 95,000 (4)	1900.00%
Religious Education	\$ 83,463	\$ 65,000	\$ 18,463 (5)	28.40%
School Tax Income from other Parishes	\$ 34,687	\$ 15,000	\$ 19,687 (6)	131.25%
Interest Income	\$ 7,580	\$ 4,000	\$ 3,580	0.00%
Other Income	\$ 389,428	\$ 68,700	\$ 320,728 (7)	466.85%
TOTAL REVENUE	\$ 1,739,752	\$ 1,254,300	\$ 485,452	
EXPENSE				
Compensation - Priests & Religious	\$ 137,370	\$ 144,500	\$ (7,130)	-4.93%
Compensation - Lay Employees	\$ 511,204	\$ 582,000	\$ (70,796) (8)	-12.16%
Benefits and Payroll Taxes	\$ 122,653	\$ 127,200	\$ (4,547)	-3.57%
Liturgical Supplies/Parish Community Expenditures	\$ 32,391	\$ 43,000	\$ (10,609) (9)	-24.67%
Telephone and Utilities	\$ 91,925	\$ 106,000	\$ (14,075) (10)	-13.28%
Maintenance and Repairs	\$ 98,688	\$ 100,000	\$ (1,312)	-1.31%
Office Supplies	\$ 22,166	\$ 20,000	\$ 2,166	10.83%
Religious Education (Salaries, Benefits & Expenses)	\$ 73,834	\$ 52,300	\$ 21,534 (11)	41.17%
Professional Fees	\$ 71	\$ 500	\$ (429)	-85.80%
Household Expenses	\$ 87,111	\$ 75,000	\$ 12,111 (12)	16.15%
Postage, Printing, and Envelopes	\$ 10,691	\$ 11,500	\$ (809)	-7.03%
Books and Pamphlets	\$ 2,761	\$ 2,000	\$ 761	38.05%
Property and Liability Insurance	\$ 29,801	\$ 25,000	\$ 4,801	19.20%
Furniture & Equipment	\$ 26,311	\$ 16,500	\$ 9,811	59.46%
Capital Improvements on Parish Property	\$ 79,005	\$ 75,000	\$ 4,005	5.34%
Central Ministry Tithes (IFRM)	\$ 62,616	\$ 62,000	\$ 616	0.99%
Catholic Appeal Assessment	\$ 25,678	\$ 30,000	\$ (4,322)	-14.41%
TOTAL EXPENSES	\$ 1,414,276	\$ 1,472,500	\$ (58,224)	
NET INCOME (LOSS)	\$ 325,476	\$ (218,200)	\$ 543,676	-249.16%

Footnotes:

- (1) Offertory contributions have continued to be impacted by a reduction in Mass attendance and parishioner job losses due to the ongoing Covid19 Pandemic.
- (2) Grand Annual contributions were conservatively budgeted due to the Covid19 Pandemic.
- (3) Sacramental Offerings from funerals, baptisms, masses, etc. were greater than expected.
- (4) The Parish received a bequest from the estate of a parishioner.
- (5) Religious Education enrollment was greater than anticipated.
- (6) School Tax Income increased based on an increase in school enrollment and recording of a full year of funding.
- (7) PPP Loan Forgiveness of \$188k and donations received towards various ministries, Stained Glass Window Restoration Project, Lower Church and Parish Renovations, Tree of Life, and memorial donations. A conservative approach is taken in budgeting for donations.
- (8) Savings from attrition, reduction in staff hours and layoffs.
- (9) Reduction in expenses for altar supplies, etc. related to reduced mass attendance due to the Covid19 Pandemic.
- (10) Savings from payoff of Energy Efficiency Loan, and reduction in cost of electricity from installation of LED lighting.
- (11) Budgeted for Rel Ed salaries only due to uncertainty of program due to Covid19 Pandemic.
- (12) Increase in costs of purchasing household items including food and supplies.

Notes:

Cash Balances at 6/30/21.....Checking Account \$527k; Savings Account \$617k
 Outstanding Bills at 6/30/21...\$44k
 Outstanding loan balance at 6/30/21 - PPP Loan...\$0 - Loan Forgiven - see footnote #7 above
 Net Income of \$325,476 consists of \$187,607 of income from PPP Loan Forgiveness and costs savings from staff reduction and other cost cutting measures.
 Capital Expenditures include renovations to the Lower Church and materials purchased for security upgrade to Parish Office.

Saint Patrick School Annual Report for Fiscal Year Ended June 30, 2021 Actual vs. Budget

	2021		\$	%
	ACTUAL	BUDGET	VARIANCE	VARIANCE
REVENUE				
Tuition and Fees	\$ 1,601,134	\$ 1,471,572	\$ 129,562 (1)	8.80%
Gifts, Bequests & Donations	\$ 23,216	\$ 5,000	\$ 18,216 (2)	0.00%
Interest Income	\$ 7,494	\$ 3,500	\$ 3,994	0.00%
Fundraising Activities	\$ 49,637	\$ 70,000	\$ (20,363) (3)	-29.09%
Athletic Program Income	\$ -	\$ 2,500	\$ (2,500)	-100.00%
Other Income	\$ 296,960	\$ 56,700	\$ 240,260 (4)	100.00%
Transfer from Parish	\$ -	\$ -	\$ -	0.00%
TOTAL REVENUE	\$ 1,978,441	\$ 1,609,272	\$ 369,169	
EXPENSE				
Employee and Non-Employee Compensation	\$ 1,197,591	\$ 1,192,372	\$ 5,219	0.44%
Benefits and Payroll Taxes	\$ 244,752	\$ 219,655	\$ 25,097 (5)	11.43%
Teaching Supplies	\$ 9,511	\$ 18,500	\$ (8,989)	-48.59%
Books and Pamphlets	\$ 20,850	\$ 20,500	\$ 350	1.71%
Telephone and Utilities	\$ 43,154	\$ 45,500	\$ (2,346)	-5.16%
Maintenance and Repairs	\$ 54,806	\$ 77,000	\$ (22,194) (6)	-28.82%
Office Supplies	\$ 25,087	\$ 21,500	\$ 3,587	16.68%
Postage, Printing, and Development	\$ 8,546	\$ 6,500	\$ 2,046	31.48%
Athletic Program Expenses	\$ -	\$ 2,500	\$ (2,500)	-100.00%
Program Expenses	\$ 11,519	\$ 25,000	\$ (13,481) (7)	-53.92%
Professional Memberships	\$ 4,325	\$ 7,150	\$ (2,825)	-39.51%
Property and Liability Insurance	\$ 11,169	\$ 9,000	\$ 2,169	24.10%
Furniture & Equipment	\$ 62,700	\$ 32,500	\$ 30,200 (8)	92.92%
Capital Improvements	\$ -	\$ -	\$ -	0.00%
TOTAL EXPENSES	\$ 1,694,010	\$ 1,677,677	\$ 16,333	
NET INCOME (LOSS)	\$ 284,431	\$ (68,405)	\$ 352,836	-515.80%

Footnotes:

- (1) The school experienced an increase in enrollment by public school families due to the Covid19 Pandemic.
- (2) Donations received towards STEAM Program, Technology, books and general donations. A conservative approach is taken in budgeting for Gifts, Bequests and Donations.
- (3) Due to the on going Covid19 pandemic only limited fundraising events were held resulting in the shortfall.
- (4) Other Income includes PPP Loan Forgiveness of \$255k.
- (5) Increased health benefit costs.
- (6) Limited maintenance and repairs were needed on school buildings.
- (7) Due to the on going Covid19 pandemic only limited programs were allowed.
- (8) Purchase of Chromebooks, Live Streaming Equipment and a new Smartboard.

Notes:

Cash Balances at 6/30/21....Checking Account \$310k; Savings Account \$645k
 Outstanding Bills at 6/30/21...\$5k
 Accrued Payroll at 6/30/21....\$117k
 Outstanding loan balance at 6/30/21 - PPP Loan...\$0 - Loan Forgiven - see footnote #4 above.