

HOLY FAMILY PARISH ANNUAL FINANCE REPORT

FY2021 ANNUAL BUDGET	FY2021 ACTUAL	FY2022 ANNUAL BUDGET
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The fiscal year is from July 1, 2020 - June 30, 2021.

Revenue:

Offertory (Weekly, Monthly)	\$499,975	\$523,397	\$525,000
Contributions/Gifts (Bequests, Other donations)	\$75,000	\$182,023	\$180,000
Other Revenue (Sac. Offerings, Rel. Ed., Youth/Adult Ministry, etc.)	<u>\$126,200</u>	<u>\$162,332</u>	<u>\$156,625</u>
Total Revenue	<u>\$701,175</u>	<u>\$867,752</u>	<u>\$861,625</u>

Expenses:

Clergy/Staff Compensation & Benefits	\$480,999	\$510,900	\$598,494
Operating Expenses	\$282,534	\$240,457	\$285,350
Central Ministry Tithe	<u>\$114,585</u>	<u>\$95,571</u>	<u>\$85,840</u>
Total Operating Expenses	<u>\$878,118</u>	<u>\$846,928</u>	<u>\$969,684</u>

Additional Revenue Sources:

Grand Annual	<u>\$50,001</u>	<u>\$105,128</u>	<u>\$125,000</u>
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Operating Income/(Loss)

	<u>(\$126,942)</u>	<u>\$125,952</u>	<u>\$16,941</u>
+ Non-Operating Income	\$136,000	\$469,369	\$576,851
+ PPP Loan Debt Forgiveness	\$0	\$133,500	\$0
- Non-Operating Expenses	<u>\$0</u>	<u>\$624,336</u>	<u>\$3,384,835</u>
Net Income	<u>\$9,058</u>	<u>\$104,485</u>	<u>(\$2,791,043)</u>

1. The Offertory is the primary source of revenue and is needed to sustain parish ministries and operations. The FY2021 Offertory realized \$523,397 -- an average of \$10,065 per week. The Offertory budget averages \$9,615 per week.

2. The response by parishioners to Holy Family's Grand Annual for FY2021 was most encouraging! Receipts from the appeal totalled \$105,128 vs a goal of \$50,000. Your support is greatly appreciated.

3. Notes RE: FY2022 Annual Budget:

"Non-Operating Income" includes: (1) parking lot + cell tower lease income of \$130K; (2) interest/dividend income of \$10K; and, (3) anticipated contributions of \$426,851 from the Inspiring Hope Capital Campaign for the Parish Center renovation.

"Non-Operating Expenses" includes (1) anticipated Parish Center renovation expenses of \$3,282,322; (2) interest payments of \$33,190 on bridge loan for Parish Center renovation; (3) church parking lot resurfacing of \$7,635; (4) church steps (front & rear) restoration of \$28K; (5) anticipated Parish Center furnishings of \$10K; (6) net rental income tax of \$20,688; and, (7) repairs of approx \$3K for church a/c units.

Respectfully submitted: Fr. Frank Silva, Pastor; Paul DeMasi, Business Manager
Parish Finance Council Members: Matt Caggiano, Kevin Feeney, Wayne Franklin, Ellen Rice, and Tom Valle