

Financial Review

The accompanying financial schedules present the key operating results of our parish for the fiscal year ended June 30, 2020 and our budgeted plan for the 2021 fiscal year. This information is intended to provide you with an understanding of where your offertory gifts go towards funding the costs of the many ministry, religious education, faith formation and other programs in which our parishioners are engaged, maintaining our parish campuses, and most importantly to ensuring that our Catholic Church remains a strong presence in Central Texas.

The restrictive measures enacted to contain the spread of the COVID-19 coronavirus during the last few months of the 2020 fiscal year brought challenges and setbacks not only to our parish but to Catholic parishes across the country. However, notwithstanding the impact the measures had on restricting church attendance and participation in church-related programs, financial operating results for the 2020 fiscal year still exceeded our budgeted expectations. This achievement is a tribute foremost to the generosity of those parishioners who faithfully support our parish's financial needs and the commitment to financial discipline exercised by of our parish staff in the management of the resources entrusted to their stewardship.

As is the case with all Catholic parishes, our principal source of operating revenue is derived from offertory contributions and they are vital to our parish's financial health. While our parish is blessed by the generosity of those parishioners committed to supporting our church, it is especially important that all parishioners contribute to the extent they can to help support our parish's financial needs. In doing so, let what we offer in the Sunday collection reflect how much our Catholic faith, our Christian values, and our parish community truly mean to us, our children, and our families.

Looking ahead, we know that we will continue to be confronted with challenges that will impact our financial resources, especially reduced church attendance and offertory giving due to the uncertain outlook attributable to the coronavirus and its containment. We realize that successfully meeting these future challenges requires discipline in our management and responsible budgeting of those resources, and we have taken those into consideration in our 2021 budget. We do expect our parish population will continue to grow, and with that growth comes a corresponding need to provide faith formation and other programs that will serve an expanding parish community. In addition, along with the growth and the aging of our campus facilities come other increased demands on operating costs, such as higher utility and general maintenance expenses as well as the need to provide for the future funding of the repair or replacement of major building and equipment components of our parish campuses – without having to take on additional debt at the time.

In June 2020, the Parish began construction of a new Pastoral Center on its Lakeway campus. This facility will add much needed new office space and meeting rooms and will be a welcome addition to our parish campus. The funding for this facility is being derived from your support of our parish and diocesan capital campaigns and from special gifts designated for that purpose. Because of your generosity and with your continuing support, we are hopeful to be able to complete the construction of this facility by taking on minimal if any additional debt.

On behalf of our parish, we would like to express our sincere appreciation to all of you for the gifts of your time, talent, and treasure made to nurture the Catholic faith of our parish.

Emmaus Catholic Parish

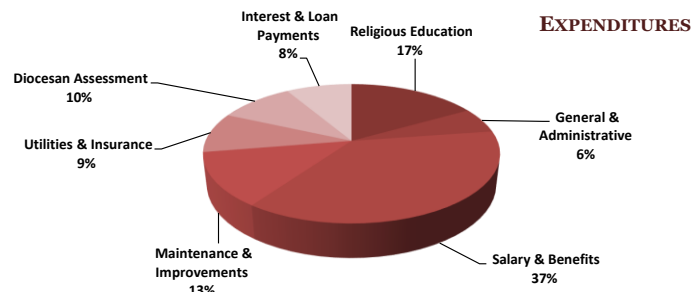
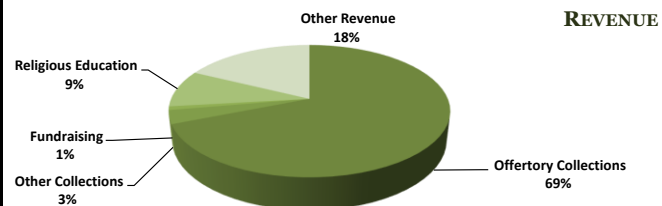
Statement of Activities For the Fiscal Years Ending June 30,

	2020 (Actual)	2021 (Budget)
Receipts:		
Offertory Collections:		
Weekly Offertory Collections	\$ 2,160,978	\$ 1,900,000
Other Collections	103,691	85,000
	<u>2,264,669</u>	<u>1,985,000</u>
Fundraising Programs & Activities-Net	28,033	41,900
Religious Education Fees	285,830	396,138
Capital Campaign & Other Revenue	555,432	246,580
	<u>3,133,964</u>	<u>2,669,618</u>
Total Revenue		
Expenditures:		
Religious Education	364,587	470,619
General & Administrative	128,301	149,495
Salaries, Wages & Benefits	807,098	798,810
Maintenance, Repairs & Improvements	272,935	244,336
Utilities & Insurance	202,128	202,373
Diocesan Assessment	211,865	233,691
Interest & Other Debt Expense	185,497	160,071
	<u>2,172,411</u>	<u>2,259,395</u>
Total Expenses		
Excess of Receipts over Expenditures	<u>\$ 961,552</u>	<u>\$ 410,224</u>
Other Receipts & (Disbursements):		
Noncash Charges / (Credits)	\$ (74,847)	\$ 92,847
Restricted Contributions	(346,800)	(152,400)
Principal Payments on Bonds & Other Debt	(324,311)	(380,691)
Improvements Funded from Special-Purpose Accounts	15,722	-
Net ECEP Disbursements over Receipts	59,395	25,321
	<u>(670,840)</u>	<u>(414,923)</u>
Net Other Disbursements		
Net Increase (Decrease) in Unrestricted Cash	<u>\$ 290,712</u>	<u>\$ (4,700)</u>
Net Capital Campaign Revenue	<u>\$ 333,367</u>	<u>\$ 127,400</u>

Loans Outstanding as of June 30,

	2020	2021
Bonded Indebtedness on Church Building	\$ 3,182,500	\$ 2,911,667
PLC Term Loan	850,274	740,613
Total Loans Outstanding	<u>\$ 4,032,774</u>	<u>\$ 3,652,279</u>

FY 2020 Receipts and Expenditures



What is “Essential” for Us as Catholics & Parishioners of Emmaus Parish?

Over the last six months, the word “essential” has been used to describe what is absolutely necessary in the midst of a pandemic. The list has evolved from medical workers and law enforcement to grocery stores, truck drivers and even liquor establishments.

But the Catholic Church was often left off the “essential” list. As Catholics this can bring about mixed emotions and make us question our beliefs. Is the mass not essential since they removed the Sunday obligation? Do we need our priests, parish family and staff? At first, this seemed to be the path that was prescribed as the “new” normal and we came to adjust to being away from our church. But it did not take long for us to realize what is essential for us as Catholics.

We discovered the mass is essential, a way to fully participate and be fed by the Eucharist. We are fed spiritually, lifted up by the gospel, the homilies of our priests, the hymns and by our fellow parishioners who care about each other.



We discovered reconciliation is essential. We ask for forgiveness for our sins and seek the grace to move forward in our daily lives.



We discovered our priests are essential, not just to celebrate mass but to minister to the sick and dying, offer needed counseling and consoling, baptizing our children, presiding at our marriages, our funerals and administering the sacraments.



We discovered community is essential. The support we offer each other with prayer and good works gives us a sense of belonging. We share our stories, laugh and cry together and grow to become a parish family. A family that is embraced by our faith and Christian hope, keeping God as our center promising all will be well.

Emmaus is committed to providing all that is essential to us as Catholics and as a parish family. We know our parish only exists because of each of you. You support us by participating in mass, volunteering, and sharing gifts of time and treasure. Emmaus Parish would not exist without each of you, which makes **YOU** essential for our parish.

We appreciate and thank you.