

St. Martin de Porres
Cash Flow
Fiscal Year July 1 to June 30

	Budget 2020
Receipts	
Sunday & Holy Days	850,000
Fund Raising, Net	75,000
Donations, Rents	38,615
Faith Formation	48,775
Community Ministries	43,550
Other - Non Assessable	10,900
Total Receipts	\$ 1,066,840
Expenditures	
Diocesan Assessment & BTH Cathedraticum	111,168
Interest on SDC Loan	89,192
General & Administrative	194,907
Pastoral Services	211,841
Faith Formation & Education	182,051
Plant Operations & Maintenance	221,131
Community Ministries	49,000
Other	-
Total Expenditures	\$ 1,059,290
Net Operating Income	\$ 7,550
Cash Flow	
Beginning Cash Balance - July 1 <i>estimated</i>	\$ 300,000
Plus Net Operating Income	\$ 7,550
Add:	
BTH Capital Campaign	\$ 250,000
Less:	
Principal Payment	(93,587)
Ending Cash Balance - June 30	\$ 463,963

Diocese of Austin- DIAL Loan for the St. Dymphna Center
\$1,313,000 - 10 Years - 6.98%
6/11/19 Updated to correct Categories (FF and PO&M)

Comments on Budget for Fiscal Year Ending June 30, 2020 (7/1/19-6/30/20):

Fiscal Year 2020 will be the first normal operating year for our parish finances since five or more years ago when we set out to pay off debt and build the St. Dymphna Center (SDC). Mission accomplished. Our ability to minister to people and to grow our church has greatly expanded.

The Operating and Cash Flow Budget has been formatted such that operating activity is shown first, followed by the related Cash Flow statement. Our parish has historically been very conservative about managing our cash flow. The Receipts categories show very little growth for Fiscal Year 2020. We expect Sunday & Holy Days contributions to increase as attendance grows, but we did not count on that in our budget. In the prior fiscal year we exceeded expectations with our Fund Raising, but we are not budgeting for that to happen again so as to limit our reliance on fund raising to meet operating costs. Overall the Receipts budget for the upcoming fiscal year is approximately flat compared to the actual results over the past year.

As for Expenditures, we will have a loan on the SDC in the amount of about \$1.3M with payments of \$15,232 per month. Our operating costs will naturally rise as a result of the doubling of our facility space and associated costs such as utilities and insurance. The increase in costs has been estimated. We also actually hope to see increased spending on Faith Formation and Ministries programs as our parish continues to grow, but it is expected that increased receipts should accompany that growth thereby giving an overall net zero effect on the financials. The fixed costs of these programs should already be adequately included in the budget.

Overall we are not planning to have surplus net operating income in the next fiscal year. If and when funds do come available, there is a need for repairs to our church building and parking lot repairs. We also have a list of other projects that have been suggested by parishioners that will be prioritized in the future: beautifying our church grounds, installing a playground, community outreach, debt reduction and other projects.

May God continue to help and direct us in our mission to serve Him.

Your questions and comments are welcomed. Thank you for your support.

Respectfully submitted by Susan Curran (Chair), Nat Pantano, Bart Kalsu, Katheryn Daniel, Myron Lutz, Judy Tixier, and Father Charlie Garza