

ST. ROSE OF LIMA PARISH

SEMI-ANNUAL STATEMENT OF CASH RECEIPTS & DISBURSEMENTS

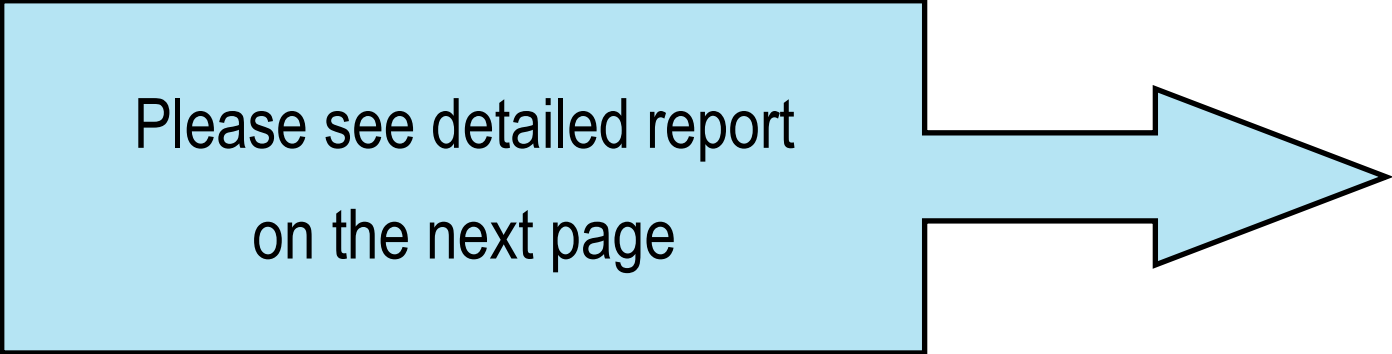
FISCAL YEARS: 07/01/20-12/31/20 & 07/1/2019-12/31/2019

Spring 2021 Parish Finance Council Report

Your St. Rose Finance Council has been working with Father Baricuatro to monitor the financial health of the parish. It will come as no surprise that contributions for the second half of 2020 are down significantly when compared to the same period in prior years. The Council anticipated a decline for the 2020/2021 Fiscal Year, and that triggered operational expense reductions. There were painful staff realignments and other actions taken. The parish and school were able to receive a Paycheck Protection Program (PPP) loan during the first round of such assistance, and that loan has been forgiven. Unfortunately, the parish was unable to qualify for a second draw of PPP loans.

We want to thank you for your continued support during these difficult times. The contributions you make are used to continue parish operations even with reduced staffing. As you will see from the report in the bulletin, your contributions together with significant expense reductions enabled your parish to essentially break even in cash flow from undesignated gifts and ongoing operations for the last 6 months of 2020 at a time when our ability to gather as a community was challenged. But with your parish staff working to keep you up to date on parish activities, maintain high sanitation standards, comply with governmental requirements, respond to your needs, and deliver parish services, sometimes in new ways, staffing costs are expected to increase from their July-December 2020 levels.

Prior to the outbreak of the COVID pandemic, the Parish was in the final stages of planning for converting the house on Marietti way into the new rectory for the Parish priests. The new rectory is now complete, and landscaping is being finalized. The project was funded with the use of parish savings and we anticipate an Open House to be held in early Summer. The parish is also planning for future safety and security enhancements on the Church campus and other long-term benefit projects that would be made possible with the Parish's savings and maintenance funds and designated gifts, while your regular offertory gifts would continue to be used to sup-



Please see detailed report
on the next page

