



FINANCIAL REPORT TO THE PARISH COMMUNITY

The following is a financial summary for the parish through the end of the last fiscal year, June 30, 2021. The information includes actual amounts from the 2019-2020 and 2020-2021 fiscal years and budgeted amounts for the 2021-2022 fiscal year.

During this pandemic we have all been faced with adjustments and changes to our everyday lives. Thank you to all parishioners for their ongoing support and continued contributions. The donations of time, talent, and money are greatly appreciated.

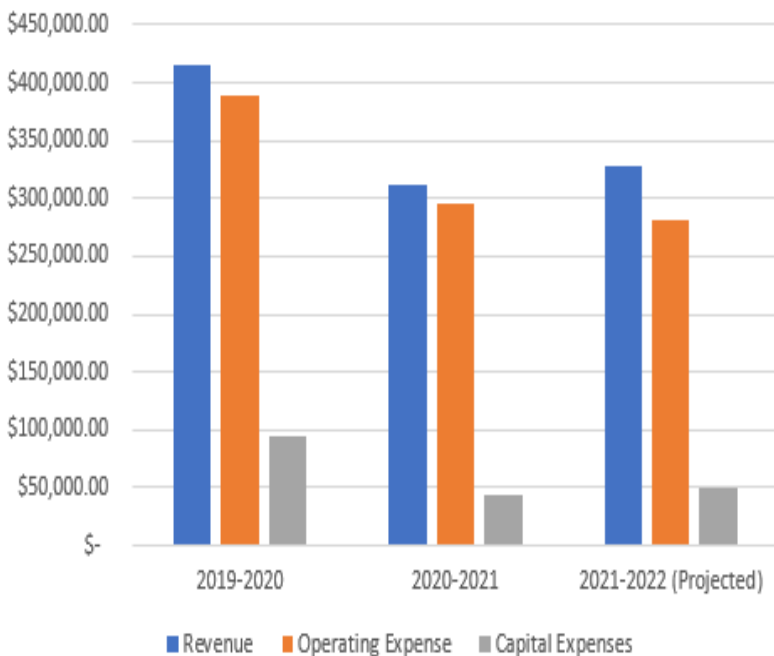
Online contributions are a contact free, safe, and convenient way to make donations to the parish. There are details on our website on how to set this up. If you need help in setting this up, feel free to call the parish office.

If there are any questions about this report, please contact the parish office. Thank you again to the parishioners, volunteers, council members, and staff.



SUMMARY

Revenue/Operating Expenses/Capital Expenses



REPORT CONTENTS

- BALANCE SHEET
(AS OF 6/30/2021)
- STATEMENT OF OPERATING REVENUE & EXPENSES – LAST TWO FISCAL YEARS WITH 2021-2022 BUDGET
- STATEMENT OF REVENUE & EXPENSES (INCLUDING CAPITAL) - LAST TWO FISCAL YEARS WITH 2021-2022 BUDGET

PARISH ASSETS, LIABILITIES, AND FUND BALANCES

	Balance at June 30,	
	2021	2020
ASSETS		
CHECKING, SAVINGS AND INVESTMENTS		
Checking Account Balances	\$ 71,299.57	\$ 101,586.33
Savings and Investment Account Balances	41,081.14	70,832.01
TOTAL CHECKING SAVINGS AND INVESTMENTS	112,380.71	172,418.34
ACCOUNTS RECEIVABLE	-	-
OTHER ASSETS	27,990.23	-
TOTAL ASSETS	\$ 140,370.94	\$ 172,418.34
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		
Payable to Diocese of Cleveland	\$ -	\$ -
Other accounts payable and accrued expenses	265.43	4,992.83
TOTAL ACCOUNTS PAYABLE AND ACCRUED EXPENSES	265.43	4,992.83
INCOME RECEIVED IN ADVANCE	-	-
EMPLOYEE WITHHOLDING	-	-
DEFERRED RESTRICTED SUPPORT	8,912.42	9,575.23
LOANS, NOTES AND MORTGAGES PAYABLE	25,400.00	25,400.00
TOTAL LIABILITIES	34,577.85	39,968.06
FUND BALANCE		
FUND BALANCE BEGINNING OF FISCAL YEAR	132,720.28	200,598.28
Net Surplus (Deficit) for Fiscal Year		
Parish	(26,927.19)	(68,148.00)
School	-	-
Cemetery	-	-
Net surplus (deficit) for fiscal year	(26,927.19)	(68,148.00)
FUND BALANCE, END OF FISCAL YEAR	105,793.09	132,450.28
TOTAL LIABILITIES AND FUND BALANCE	\$ 140,370.94	\$ 172,418.34

Assets – This section describes what is “owned” in the form of bank and investment accounts on the report date – June 30, 2021 and 2020.

Liabilities – These are amounts owed, which are counted in assets. The parish did apply for an obtain an SBA loan in April 2020. This loan has been fully forgiven.

Fund Balance – This can also be referred to as equity. For this report it is total assets minus total liabilities

PARISH OPERATING REVENUE & EXPENSES

	Actual Year Ended June 30,		Budget Year Ending June 30,
	2021	2020	2022
CHURCH REVENUE			
Offertory Collections	\$ 217,914.37	\$ 234,071.03	\$ 210,390.00
Other Collections	19,150.00	26,424.11	20,075.00
Donations & Bequests	1,700.00	1,481.00	1,500.00
Net Bingo Proceeds	-	-	-
Net Fund Raising Income	-	6,401.84	-
Income from Parish Programs	6,500.00	6,725.00	7,200.00
Investment & Endowment Income (Loss)	(157.69)	(547.21)	16.20
Rental Receipts	43,218.00	86,636.00	61,740.00
Contributions from Parish Organizations	17,772.50	28,786.00	13,200.00
Miscellaneous Receipts	4,090.81	14,371.23	8,392.00
Designated Collections	1,212.50	10,862.48	4,550.00
Extraordinary Receipts	-	-	-
TOTAL CHURCH REVENUE	311,400.49	415,211.48	327,063.20
CHURCH EXPENSES			
Salaries, Benefits, & Taxes	123,935.65	151,353.62	126,539.16
Rectory & Household	2,065.58	4,183.40	2,340.00
Parish Office & Administration	14,442.53	27,884.97	16,916.00
Altar, Sanctuary, & Liturgical	12,041.25	7,549.56	12,330.00
Community Outreach	-	-	-
Religious Education	-	-	-
Stewardship & Evangelization	145.00	7,730.62	-
Utilities	38,221.61	38,863.34	39,800.00
Insurance & Property Taxes	27,452.66	24,863.99	27,600.00
Maintenance, Repairs, & Plant Operating	22,934.34	50,367.27	10,888.00
Diocesan Assessments	35,718.00	43,672.00	27,600.00
Payments to Other Schools	-	-	-
Designated Collections	810.50	10,862.48	4,550.00
Extraordinary Expenses	16,977.50	22,228.00	13,200.00
TOTAL OPERATING EXPENSES	294,744.62	389,559.25	281,763.16
NET CHURCH SURPLUS (DEFICIT)	\$ 16,655.87	\$ 25,652.23	\$ 45,300.04

PARISH REVENUE & EXPENSES INCLUDING CAPITAL

	Actual Year Ended June 30,		Budget
	2021	2020	Year Ending June 30, 2022
CHURCH REVENUE			
Offerory Collections	\$ 217,914.37	\$ 234,071.03	\$ 210,390.00
Other Collections	19,150.00	26,424.11	20,075.00
Donations & Bequests	1,700.00	1,481.00	1,500.00
Net Bingo Proceeds	-	-	-
Net Fund Raising Income	-	6,401.84	-
Income from Parish Programs	6,500.00	6,725.00	7,200.00
Investment & Endowment Income (Loss)	(157.69)	(547.21)	16.20
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TOTAL CHURCH REVENUE	311,400.49	415,211.48	327,063.20
CHURCH EXPENSES			
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Parish Office & Administration	14,442.53	27,884.97	16,916.00
Altar, Sanctuary, & Liturgical	12,041.25	7,549.56	12,330.00
Community Outreach	-	-	-
Religious Education	-	-	-
Stewardship & Evangelization	145.00	7,730.62	-
Utilities	38,221.61	38,863.34	39,800.00
Insurance & Property Taxes	27,452.66	24,863.99	27,600.00
Maintenance, Repairs, & Plant Operating	22,934.34	50,367.27	10,888.00
Diocesan Assessments	35,718.00	43,672.00	27,600.00
Payments to Other Schools	-	-	-
Designated Collections	810.50	10,862.48	4,550.00
Capital Expenditures	43,583.06	93,800.23	50,000.00
Intra Parish Transfers & School Support	-	-	-
Extraordinary Expenses	16,977.50	22,228.00	13,200.00
TOTAL CHURCH EXPENSES	338,327.68	483,359.48	331,763.16
NET CHURCH SURPLUS (DEFICIT)	\$ (26,927.19)	\$ (68,148.00)	\$ (4,699.96)