

**Annual Parish Financial Report**  
**Fiscal year ended June 30, 2020**  
*The Shrine of the Most Blessed Sacrament, Washington, D.C.*

**Fiscal year ended June 30,**

|   | <b>2019<br/>Actuals</b> | <b>2020<br/>Actuals</b> | <b>2021<br/>Budget</b> |
|---|-------------------------|-------------------------|------------------------|
| <b>Parish</b>   |                         |                         |                        |
| <b>Income</b>   |                         |                         |                        |
| Offertory collections   | \$1,798,237             | \$1,612,566             | \$1,530,095            |
| Donations and bequests  | 209,698                 | 229,005                 | 168,601                |
| Rental income   | 120,000                 | 125,000                 | 145,000                |
| Religious education   | 70,995                  | 69,157                  | 34,699                 |
| Restricted building fund contributions                        | 1,015                   | 1,080                   | 120                    |
| Other income (Christmas Tree sales, CYO & Sacramental income) | 178,909                 | 156,058                 | 80,118                 |
| <b>Total Income</b>   | <b>2,378,854</b>        | <b>2,192,867</b>        | <b>1,958,633</b>       |
| <b>Expenses</b>   |                         |                         |                        |
| Salaries and benefits   | 1,257,683               | 1,270,059               | \$ 1,089,213           |
| Parish life and worship                                       | 123,750                 | 102,209                 | 65,334                 |
| Rectory and parish clergy                                     | 42,119                  | 41,326                  | 39,174                 |
| Religious education   | 164,971                 | 38,527                  | 38,049                 |
| Social concerns   | 51,475                  | 57,219                  | 50,552                 |
| Administration and other                                      | 228,756                 | 316,396                 | 258,037                |
| Facilities and maintenance                                    | 235,667                 | 202,456                 | 224,479                |
| Archdiocese Assessment: 15 % of Offertory Collection          | 234,355                 | 214,176                 | 202,650                |
| Support to School   | 171,420                 | 55,000                  | 20,000                 |
| <b>Total Operating Expenses</b>                               | <b>\$2,510,197</b>      | <b>\$ 2,297,368</b>     | <b>\$ 1,987,487</b>    |
| Capital improvements  | 55,933                  | 46,017                  | 76,150                 |
| <b>Net Income (loss) on Parish</b>                            | <b>\$(139,759)</b>      | <b>\$(150,518)</b>      | <b>\$(105,005)</b>     |
| <b>School</b>   |                         |                         |                        |
|   | <b>2019 Actual</b>      | <b>2020 Actual</b>      | <b>2021 Budget</b>     |
| <b>Income</b>   |                         |                         |                        |
| School tuition and fees                                       | 5,091,868               | \$5,231,997             | \$5,223,379            |
| Donations Home & School Association                           | 193,024                 | 179,000                 | 179,500                |
| Donations Other   | 209,043                 | 102,096                 | 116,328                |
| Support from Parish   | 171,420                 | 55,000                  | 20,000                 |
| Other income  | 523,726                 | 456,636                 | 370,949                |
| <b>Total Income</b>   | <b>\$6,189,080</b>      | <b>\$ 6,024,729</b>     | <b>\$ 5,910,155</b>    |
| <b>Expenses</b>   |                         |                         |                        |
| Salaries and benefits   | 4,858,986               | \$ 4,915,550            | \$ 4,901,349           |
| Instruction   | 116,320                 | 116,719                 | 116,513                |
| Facilities and maintenance                                    | 490,726                 | 508,543                 | 462,235                |
| Administration  | 168,042                 | 166,784                 | 189,676                |
| Auxiliary services  | 140,778                 | 146,602                 | 97,348                 |
| Aftercare expenses  | 1,948                   | 2,425                   | -                      |
| <b>Total Operating Expenses</b>                               | <b>\$5,776,801</b>      | <b>\$ 5,856,622</b>     | <b>\$ 5,767,121</b>    |
| Capital improvements  | 128,777                 | 74,000                  | 92,400                 |
| <b>Net Income (loss) on School</b>                            | <b>\$283,503</b>        | <b>\$ 94,107</b>        | <b>\$ 50,634</b>       |
| <b>Net Income (loss) on School and Parish Combined</b>        | <b>\$143,744</b>        | <b>\$ (56,412)</b>      | <b>\$ (54,371)</b>     |

## **Comments:**

### **Parish:**

- The amounts collected and remitted to the Archdiocese for National Collections (e.g. US Missions, Catholic Relief Services, etc.) for FY 2019 and FY 2020 were \$176,946 and \$90,883, respectively and are not included in the table above.
- Continuing a downward trend, the 2021 Budget for Offertory is significantly reduced over FY 2020 actuals due to projected reductions due to Covid-19.
- Capital improvements for the church in FY 2020 were primarily for Paint & Carpet in the rectory, bathroom renovation for the church (funded by Sodality fund raiser), new speakers and minor patching and painting in the church, new speakers in the church and new altar for the gym.
- Salaries and benefits expenses decreased a projected 14% from FY2020 to FY2021 due to Covid and continuing downward trend. This included salary reductions, position elimination and attrition due to retirement.

### **School:**

- The 2021 Budget for School tuition and fees was based on expectations in early summer.
- We are very fortunate to have a dedicated Home and School Association made up entirely of school parent volunteers. Their annual contributions come primarily from the funds raised at the annual spring benefit and help make up for the decreased parish support for the school.
- FY2021 Donations Other was budgeted flat to FY 2020 actuals because enrollment was planned to be consistent with FY2020.
- Support from the parish to the school continues at a significantly lower level due to less capacity within the parish to give.
- Other income for the School consists of funds from the Smyth Endowment fund, Aftercare, Lunch and Student events (e.g. field trips, etc.). No Aftercare income is projected for FY2021 due to Covid-19.
- Facilities maintenance costs are budgeted a little lower in FY 2021 due to the school building being closed due to remote learning. However there is uncertainty related to Covid costs. Please note that we received about a \$12k credit from DC Water for their CRIAC project, but we expect this to decline in 2021 to around \$7k.
- Administration costs are budgeted to increase slightly for FY 2021.
- Auxiliary costs represent cafeteria expenses, field trip expenses, etc., most of which are offset by the "Other income" collected. Both the income and expense in these areas are projected to decline due to Covid
- Aftercare expenses represent the cost of miscellaneous supplies/snacks for after school care, but these are projected at zero due to Covid.
- Capital improvements for the school in FY 2020 were primarily related to the Kindergarten refresh project ( funded by the Home and School Association). For FY 2021, planned capital improvements primarily include renovating the school auditorium and work to be done related to the mechanical systems.

**For additional information or requests to clarify the information presented, please contact Mr. John Navolio, Parish Business Manager, at [jnavolio@blessedsacramentdc.org](mailto:jnavolio@blessedsacramentdc.org)**