

Second Quarter Fiscal Year 2021 Financial Update from the Finance Council

Below is a summary of our finances through the close of the Second Quarter Fiscal Year 2021, which ended on December 31, 2020. As stated in our last update, we faithfully constructed a bare bones FY2021 budget. The budget numbers are the next to last column in the below spreadsheet titled Annual Budget. Of note the FY2021 budget is \$134,200 less than the FY2020 budget.

We ended the Second Quarter with a **deficit of \$14,643.37**. The deficit would have been significantly larger had the Festival not contributed over \$47,000 in profit. Additionally, the deficit can be partially explained by the effect of the Corona virus pandemic and the fact the bishop indefinitely dispensed the faithful from the obligation to attend Sunday Mass until further notice. With the dispensation came lower weekend collections as a significant number of our parishioners live stream. Some shifted their offertory contribution to mail and online giving and others did not. Of note, offertory collections were \$47,887.61 below our most conservative semi-annual budget, and \$64,998.88 below last year for the same period. Our primary income drivers are Offertory and Debt Reduction. Offertory came in 5% below budget while Debt Reduction came in at budget. Our total expenses came in at budget after aggressive cost control efforts.

It should be noted that we have a \$50,000 insurance bill which comes due in May. If Offertory continues to decline the fourth quarter deficit is estimated to approach \$75,000.

Cash wise we are in decent shape. We have \$295,537 in savings at the diocese, which is reserved as hurricane deductible, \$59,162 in our maintenance savings account at the diocese, and \$232,205 in our growth fund checking and savings accounts.

Thank you for your generosity, support and making St. Luke your home. Please carefully review your financial support as a sign of our mutual responsibility to provide the resources needed for us to fulfill our parish mission. May God Bless You.

Income	Current Month Actual	YTD Actual	Annual Budget	Percent of Budget
Offertory Revenue				
4000.00REVPAR Offertory Collection	\$49,736.00	\$312,900.95	\$950,000.00	
4000.11REVPAR Offertory - Online	\$20,016.00	\$84,615.00	\$0.00	
4000.12REVPAR Offertory - Holy Day	\$24,215.44	\$29,596.44	\$0.00	
Offertory Revenue Totals:	\$93,967.44	\$427,112.39	\$950,000.00	44.96%
Other Operating Revenue				
4100.00REVPAR Grants Received			\$0.00	
4110.00REVPAR Debt Reduction Collection	\$12,904.36	\$59,757.49	\$120,000.00	49.80%
4160.00REVPAR Donations	\$2,582.02	\$3,427.53	\$13,000.00	26.37%
4167.00REVPAR Donations for a Specific Purpose	\$15,000.00	\$47,180.00	\$0.00	
4200.00REVPAR Capital Campaign Contributions	\$0.00	\$286.00	\$0.00	
4500.00REVPAR Fundraising Inc: Programs or Parish	\$80.00	\$90,554.93	\$194,000.00	46.68%
4503.00REVPAR Rental Income	\$0.00	\$750.00	\$2,000.00	37.50%
4600.00REVPAR Interest Income	\$1.68	\$34.42	\$0.00	
4705.00REVPAR Mass Intention Income	\$1,388.00	\$2,928.00	\$5,000.00	58.56%
4900.00REVPAR Miscellaneous Income	\$0.00	\$3,322.60	\$0.00	
Other Operating Revenue Totals:	\$31,956.06	\$208,240.97	\$334,000.00	62.35%
Faith Formation				
4030.00REDPAR Program Income	\$0.00	\$7,090.00	\$11,100.00	63.87%
4030.00RCIPAR Program Income	\$0.00	\$80.00	\$0.00	
4030.00AFFPAR Program Income	\$150.00	\$6,710.25	\$20,700.00	32.42%

4030.00YTHPAR Program Income	\$0.00	\$0.00	\$18,000.00	0.00%
Faith Formation Totals:	\$150.00	\$13,880.25	\$49,800.00	27.87%
Charity & Outreach				
4160.00ORMPAR Donations	\$4,549.00	\$13,500.43	\$20,300.00	66.50%
Other Ministries & Organizations				
4160.00OTHPAR Donations	\$2,205.00	\$2,975.80	\$0.00	
4030.00SOMPAR Program Income	\$0.00	\$0.00	\$2,000.00	0.00%
4160.00SOMPAR Donations	\$0.00	\$0.00	\$8,350.00	0.00%
Other Ministries & Organizations Totals:	\$2,205.00	\$2,975.80	\$10,350.00	28.75%
Supplemental Operations				
4502.00BKSPAR Merchandise Sales	\$841.00	\$9,132.44	\$36,000.00	25.37%
Income Totals:	\$133,668.50	\$674,842.28	\$1,400,450.00	48.19%
Expense				
Clergy & Religious				
5100.00CLGPAR Salaries: Clergy & Religious	\$9,900.96	\$50,710.60	\$71,220.00	71.20%
5115.00CLGPAR Mass Intention Payments	\$1,378.00	\$2,308.00	\$5,000.00	46.16%
5131.00CLGPAR Health Benefits	-\$4,189.22	\$9,204.38	\$17,500.00	52.60%
5141.00CLGPAR Non-Payroll Benefits: Priests	\$19.95	\$1,699.03	\$29,300.00	5.80%
5145.00CLGPAR Food Expense: Priests	\$391.06	\$5,388.35	\$15,000.00	35.92%
5100.00VISPAR Salaries: Clergy & Religious	\$310.00	\$865.00	\$1,500.00	57.67%
Clergy & Religious Totals:	\$7,810.75	\$70,175.36	\$139,520.00	50.30%
Liturgical				
5317.00LITPAR Liturgical & Music Supplies	\$8,156.74	\$14,862.79	\$17,250.00	86.16%
5319.00LITPAR Instructional Supplies	\$0.00	\$0.00	\$450.00	0.00%
5105.00MUSPAR Salaries: Lay	\$8,331.34	\$38,875.80	\$70,600.00	55.06%
5107.00MUSPAR Casual Labor	\$0.00	\$375.00	\$3,500.00	10.71%
5317.00MUSPAR Liturgical & Music Supplies	\$0.00	\$735.86	\$12,543.00	5.87%
5430.00MUSPAR Repairs & Maintenance	\$0.00	\$125.00	\$900.00	13.89%
Liturgical Totals:	\$16,488.08	\$54,974.45	\$105,243.00	52.24%
Faith Formation				
5320.00REDPAR Program Expense	\$1,670.30	\$3,318.87	\$15,442.36	21.49%
5320.00RCIPAR Program Expense	\$0.00	\$422.68	\$1,425.00	29.66%
5320.00AFFPAR Program Expense	\$1,999.00	\$3,374.97	\$15,525.00	21.74%
5320.00YTHPAR Program Expense	\$61.00	\$279.99	\$13,500.00	2.07%
Faith Formation Totals:	\$3,730.30	\$7,396.51	\$45,892.36	16.12%
Charity & Outreach				
5635.00ORMPAR Specific Ministry Expense	\$2,737.55	\$12,585.05	\$21,170.00	59.45%
School Support				
5215.00SCHPAR School Support: Trans to Schools	\$7,608.90	\$51,234.42	\$93,000.00	55.09%
5220.00SCHPAR School Tuition Assistance	\$0.00	\$0.00	\$2,500.00	0.00%
School Support Totals:	\$7,608.90	\$51,234.42	\$95,500.00	53.65%
Other Ministries & Organizations				
5635.00OTHPAR Specific Ministry Expense	\$0.00	\$2,577.22	\$18,375.00	14.03%
5635.00SOMPAR Specific Ministry Expense	\$0.00	\$0.00	\$8,350.00	0.00%
Other Ministries & Organizations Totals:	\$0.00	\$2,577.22	\$26,725.00	9.64%

Office/Administration

5105.00GADPAR Salaries: Lay	\$29,853.76	\$135,903.69	\$300,000.00	45.30%
5120.00GADPAR Employment Taxes	\$2,876.83	\$13,612.53	\$30,000.00	45.38%
5130.00GADPAR Pension	\$1,859.18	\$9,183.30	\$23,000.00	39.93%
5131.00GADPAR Health Benefits	\$1,187.67	\$6,402.35	\$7,800.00	82.08%
5134.00GADPAR Re-employment Insurance	\$1,500.00	\$1,500.00	\$1,400.00	107.14%
5135.00GADPAR Workers Comp Ins	\$0.00	\$22.99	\$5,000.00	0.46%
5200.00GADPAR Parish Sharing Assessment	\$20,350.91	\$58,486.01	\$160,000.00	36.55%
5314.00GADPAR Office Equipment Leases	\$1,000.76	\$2,892.77	\$7,000.00	41.33%
5315.00GADPAR Office Supplies	\$1,792.04	\$5,703.28	\$11,625.00	49.06%
5316.00GADPAR Technology (Hardware/Software)	\$2,898.39	\$8,894.30	\$15,050.00	59.10%
5318.00GADPAR Bibles/Textbooks/Apps	\$0.00	\$0.00	\$900.00	0.00%
5325.00GADPAR Food & Kitchen Supplies	\$309.52	\$857.55	\$7,500.00	11.43%
5326.00GADPAR Hosp and Community Develop	\$0.00	\$0.00	\$375.00	0.00%
5327.00GADPAR Dues & Subscriptions	\$0.00	\$0.00	\$100.00	0.00%
5340.00GADPAR Legal & Professional Svcs	\$0.00	\$638.21	\$225.00	283.65%
5405.00GADPAR Telephone; Internet; TV; Cable	\$0.00	\$2,660.63	\$5,800.00	45.87%
5430.00GADPAR Repairs & Maintenance	\$356.65	\$7,241.01	\$8,250.00	87.77%
5630.00GADPAR Fundraising Exp: Programs or Parish	\$2,099.21	\$43,499.93	\$103,375.00	42.08%
5637.00GADPAR Specific Purpose Expense	\$0.00	\$37,534.39	\$0.00	
5660.00GADPAR Banking & Credit Card Fees	\$744.77	\$4,188.74	\$7,000.00	59.84%
5661.00GADPAR Interest Expense	\$0.00	\$6,807.76	\$14,187.80	47.98%
Office/Administration Totals:	\$66,829.69	\$346,029.44	\$708,587.80	48.83%

Facilities/PPE

5450.00FGNPAR Vehicle Expense	\$0.00	\$118.21	\$0.00	
5500.00FGNPAR Ins Exp - P&L, Auto	\$0.00	\$1,200.00	\$50,900.00	2.36%
5400.00ADBP PAR Utilities	\$269.43	\$22,289.92	\$44,600.00	49.98%
5435.00ADBP PAR Grounds Maintenance	\$1,600.00	\$3,110.43	\$6,450.00	48.22%
5510.00ADBP PAR Property Taxes	\$0.00	\$1,766.10	\$350.00	504.60%
5515.00ADBP PAR Depreciation	\$0.00	\$0.00	\$0.00	
5430.00CHUPAR Repairs & Maintenance	\$741.38	\$11,587.08	\$17,000.00	68.16%
5430.00CONPAR Repairs & Maintenance	\$0.00	\$975.00	\$750.00	130.00%
5400.00RCBP PAR Utilities	\$246.40	\$933.93	\$4,200.00	22.24%
5405.00RCBP PAR Telephone; Internet; TV; Cable	\$0.00	\$1,321.05	\$4,700.00	28.11%
5430.00RCBP PAR Repairs & Maintenance	\$0.00	\$4,038.42	\$6,000.00	67.31%
Facilities/PPE Totals:	\$2,857.21	\$47,340.14	\$134,950.00	35.08%

Supplemental Operations

5600.00BKSPAR Cost of Goods Sold	\$301.92	\$17,181.59	\$16,045.00	107.08%
Roof & PC Principal	\$43,188.39	\$79,991.47	\$106,816.84	74.89%
Totals	\$43,490.31	\$97,173.06	\$122,861.84	79.09%

Expense Totals:	\$151,552.79	\$689,485.65	\$1,400,450.00	49.23%
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Income - Expense:	-\$17,884.29	-\$14,643.37	\$0.00	
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