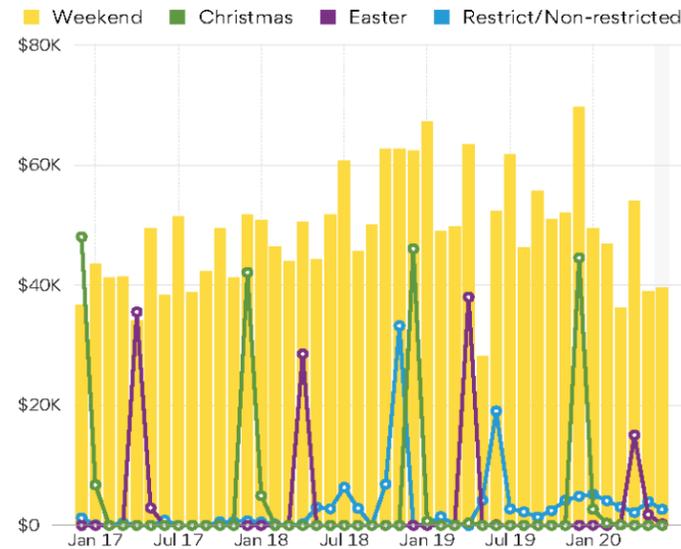


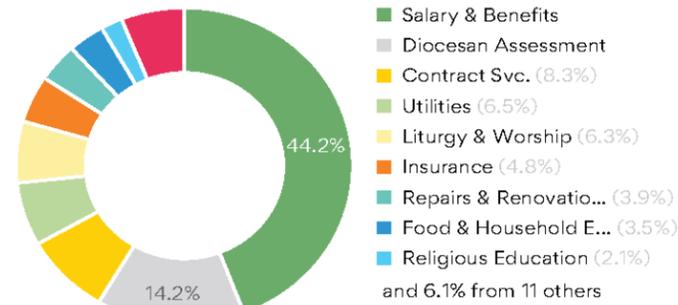
Financial Overview

Collections and Expense Overview

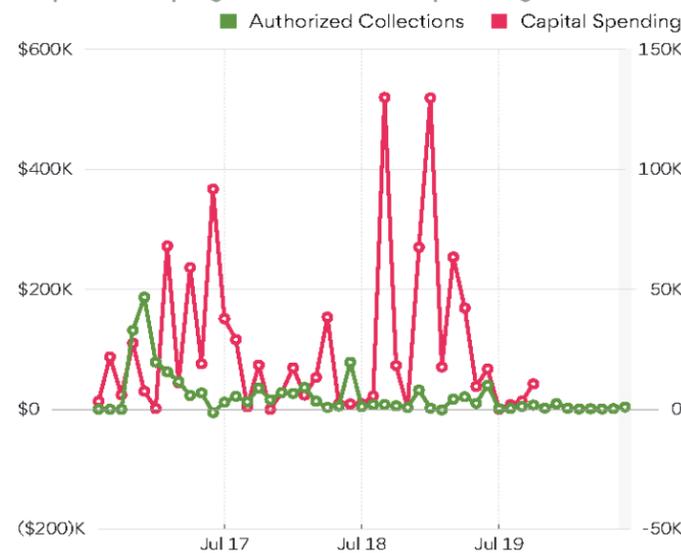
Collections since 12/2016



Highlight of Expenses by Category



Capital Campaign Collections & Spending



Commentary on Capital Campaign (through 10/31/20)

\$1,140,246.00 Pledged and \$1,096,641 Collected from 434 families \$1,022,089 spent on Capital Expenditures including:

- Building Improvements: \$37,785
- Furniture/Equipment: \$31,277
- General- \$26,269
- Plumbing- \$5,810
- Electrical- \$117,592
- Heating System- \$22,865
- Carpentry, Masonry-\$24,055
- Roofing- \$6,570

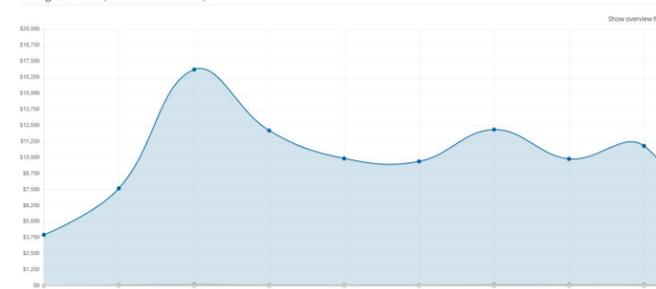
Major Ren & Construction-\$569,963

Guaranteed Goal Payment of Bishops Annual Appeal-\$141,005

Capital Campaign Fee- \$38,899

Major improvements include Church interior, elevator, parking lot, alarm & security system, HVAC replacement, welcome sign, architect fees, payment of BAA Goal and Campaign Expense Fees.

Giving Overview (2020-02 to 2020-11)



Online Giving Trend via ParishSoft- Feb. to Oct. 2020

Ministries & Organizations

- 35+/- Book Club members read 13 books.
- 25 Altar Rosary Group members met monthly for prayer, friendship and community service events.
- Rosary Makers met monthly
- 8 Hospitality Committee members: assisted with 3 celebrations, including Parish Picnic and various office needs.
- Circle of Friends members met monthly for support & companionship in addition to getaway adventures.
- KOC sponsored fundraising, community service and social events for the parish.
- Youth Group has 20 Members, averaging 5-20 members /meeting at 14 meetings Activities included: 5 Social, 2 Spiritual and 8 Community Service Events
- 35+ members of Council of Catholic Women's gather for social, spiritual and community-service events.
- Vocations Traveling Chalice offered parish families the opportunity to pray for vocations to priesthood & religious life.
- Vocation Seekers pray daily for vocations to the priesthood & religious life.
- 30+ daily communicants pray for the health, safety and well being of others following daily Mass.

Parish Overview

- 2061 registered families

Liturgical Ministries

& Music Ministry

Music

- 22 Adult Choir Members
- 15 Children Choir Members

Liturgical Ministries

- 48 Eucharistic Ministers
- 27 Ministers of the Word
- 18 Communion to the Homebound
- 7 Altar servers installed

Other Events:

- 2 Evening Reflections with 35 attendees
- Mass of Remembrance
- Advent Wreath Making
- Advent Concert
- Taize prayer during the season of Lent.
- Lenten Fish Fry

Formation Activities & Sacramental Activities

- 22 Baptisms
- 48 First Penance
- 48 First Holy Communions
- 44 Confirmandees
- 1 Wedding
- 34 Funerals
- Liturgy of the Word for children
- 34 children and 64 volunteers attended Vacation Bible School
- Parish formation of our seminarian, Jose Lim
- 30-35 members of Scripture Study Group participate in 2 studies per year--each study varies from 6 to 10 sessions
- 420 students in RE program
- 28 catechists plus aides in Children's Faith Formation Program
- 15+ families attended Baptism Classes
- 25 animals received a blessing on the Feast of St. Francis of Assisi
- Annual Christmas Pageant "The Birth of Jesus"
- 6 Community Gatherings
- 3-night Lenten Mission retreat

Community Outreach

- The CCW organized guest speakers, a prayer line, the Jesse Tree (400+ gifts), Palm Crosses, Mary's Way of the Cross, SHIP/Soup Kitchen, Valentine treats for the Sisters, Meatloaf for the Homeless, and the Ellie and Frank Shifano Service award (3 recipients)
- KOC sponsor 3 Blood Drives, Disabilities Olympics for proceeds to benefit Matheny School, plant sales for local charities, fall coat drive, and bakes sales
- Altar Rosary Society organized a Baby Bottle Fundraiser for the Pregnancy Aid Center
- Eucharistic Ministers visit homebound/elderly/sick.
- Thanksgiving/Christmas baskets to families in need
- Youth Group visited Eastern Star Nursing Home for Christmas Caroling & Crafts, sponsored 'Souper Bowl' to raise funds for local charities, create Valentines for Catholic Charities, provided 145lbs of food to the Food Bank and FISH for Project Lunch Box
- 2 high school students are recipients of St. Timothy Award

Financial Summary for Fiscal Year 2019-2020



Blessed Sacrament
Church
Martinsville, NJ

Blessed Sacrament Church Parish Financial Report

July 1, 2019 to June 30, 2020

	RESULT		TREND
	2019/2020	2018/2019	vs 2018/2019
A COLLECTIONS			
Total Revenue	\$919,281	\$1,170,702	▼ -21.5%
Weekend Collections	\$601,847	\$654,574	▼ -8.1%
Average Weekly Collections	\$11,801	\$12,835	▼ -8.1%
Christmas Collection	\$47,632	\$47,136	▲ 1.1%
Easter Collection	\$17,165	\$38,064	▼ -54.9%
Holy Day Collections	\$14,563	\$18,706	▼ -22.1%
Gifts, Donations - Non Develop	\$38,860	\$74,089	▼ -47.5%
Authorized Collections	\$34,979	\$151,093	▼ -76.8%
Offerings	\$40,593	\$59,839	▼ -32.2%
B TITHE			
Diocesan Assessment Payments *	\$143,600	\$110,800	▲ 29.6%
Charitable Donations	40,270	31,409	▲ 8,861
C PERSONNEL			
Lay Salary Expense *	\$237,324	\$244,912	▼ -3.1%
Clergy Salaries *	\$74,171	\$78,024	▼ -4.9%
Health Insurance *	\$89,793	\$89,878	▼ -0.1%
Other Personnel Costs *	\$44,822	\$43,311	▲ 3.5%
Personnel Costs as % of Weekend Collections *	74%	70%	▲ 4%
D OPERATING			
Utilities *	\$65,156	\$72,316	▼ -9.9%
Contract Services (Office, Mtce & Prof) *	\$83,822	\$100,543	▼ -16.6%
Insurance *	\$48,528	\$1,721 ¹	▲ 2,719.8%
Liturgy and Worship *	\$63,510	\$52,703	▲ 20.5%
E CASH & RELATED			
Cash on Hand	\$100,726	\$123,664	▼ -18.5%
F INVESTMENTS			
Interest & Dividends	\$53,244	\$50,123	▲ 6.2%
Investment Gains/Losses	(\$126,812)	\$28,100	▼ (\$154,912)
Investments - CD's Stocks Bonds	\$1,436,599	\$1,566,999	▼ -8.3%
Investments - Diocesan PAF	\$178,261	\$173,012	▲ 3%

* For this metric, a result below target is favourable

¹ Adjustment made in closing the 2018/19 books resulted in understated insurance expense of \$43,368

Dear Parishioners,

The parish ended a challenging fiscal year with an operating loss of -\$137,021. When the results are normalized for the impact of the Capital Campaign, the parish has run a deficit every year since fiscal year 2011.

As a result of COVID-19, the parish experienced a decline in collections across the board. In-pew collections took a hit in the last three-and-a-half months of the fiscal year when parishioner attendance at Mass was first prohibited and then restricted and the Easter collection (which occurred when Mass attendance was prohibited), traditionally our second largest collection, was down 55%. The offertory averaged \$9,371/week from March through the end of the Fiscal Year. Thus far in FY20/21, the offertory average has slightly increased to roughly \$10,000/week. The Pre-COVID average weekly was \$13,125.

COVID-19 restrictions limited parishioners access to our devotional candles for several months, special gifts and donations declined by 47.5% over the previous year and the Capital Campaign is almost wrapped up.

I am very grateful to those 155 parishioners who went to our online giving portal, ParishSoft when the COVID-19 pandemic began and those parishioners that continued to mail-in or drop off checks. I encourage you to begin, or to continue, giving online, even if you have physically returned to the church. Online giving ensures a dependable stream of the weekly offertory, especially in these uncertain times, but also in the summer months when people are away on vacation.

Operating Expenses

There is some good news to share. Early in the pandemic, the parish received a Paycheck Protection Program (PPP) loan of \$90,200 to help offset staff salaries and utilities through our bank, PNC, for which we expect to receive almost full forgiveness once we are able to apply for it.

The parish has been faced with significant expenses for repairs of \$39,772 for the heating, electrical, plumbing systems, and repairs to the parking lot. The majority of ongoing operating expenses include salaries/benefits, insurance, Diocesan payments, liturgy & worship, maintenance, contract services, and utility expenses. This includes maintenance required at the rectory and office to accommodate the change in cleric and our summer seminarian. In total, these expenses amount to \$805,398 which accounts for over 79% of the parish operating expenses.

Keeping a critical eye on expenses during the pandemic did result in a decrease in certain operational expenses, however, this savings was offset by a \$32,800 increase in the Diocese Assessment. When the prohibition on parishioners attending Mass in our church was lifted, I committed to ensuring the safety of parishioners by engaging a professional cleaning service to sanitize the church after every large gathering (not only weekend Masses, but our First Communion and Confirmation liturgies and funerals). This is, of course, an expense we could not have anticipated when preparing last year's budget. Overall, the parish operational expenses for the fiscal year of \$1,056,303 is roughly the same as the previous year.

The Year Ahead

Fiscal Year 2020/21 will be a challenging one for Blessed Sacrament Church. We began the year in the pandemic and there is the possibility that most of the year will continue to be affected by COVID-19.

Based on our weekly offertory collections (in-pew and online) since July 1, and assuming the restrictions imposed by the pandemic will be with us for some time to come, this primary source of our parish income is projected to be down over \$63,000 from last year. What we can expect at Christmas and Easter is certainly unclear. Blessed Sacrament Church, achieved 87.5% of our Bishop's Annual Appeal Goal. It is hoped that these real and potential decreases will be offset by reduced facility, office, and liturgical expenses. The parish staff and I will do our best in this area without reducing what our parish provides in terms of parish ministries, activities, charitable services, and community outreach.

In short: at current levels, weekly and holiday collections simply will not be able to sustain ordinary parish operating expenses in the fiscal year ahead. In light of this, I ask all parishioners to prayerfully consider whether it is within their means to increase their weekly offering or to make a "catch-up" donation for when they were not been able to be at weekend Masses or Easter Mass. Alternatively, as we approach year-end, perhaps you may want to consider a gift of appreciated securities, which offers certain tax advantages.

As always, I am most grateful for your generosity and commitment to Blessed Sacrament Church, whether it be through your time, your talent, your treasure, or through all three. May Our Lord abundantly bless and keep safe you and your families.

Sincerely in Christ,

Fr. Brian J. Nolan, D.Min