

Holy Family & St. Lawrence Parish

4 PROSPECT STREET
ESSEX JUNCTION, VERMONT 05452

Annual Financial Statements For Fiscal Year Ending June 30, 2021

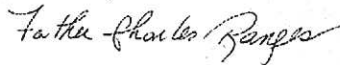
In the bulletin this weekend we have published the financial results for the fiscal year ending June 30, 2021 and the zero balance budget before depreciation (*please see below*) for the fiscal year ending June 30, 2022.

Holy Family St. Lawrence Parish collected a total of \$408,982.99 for the fiscal year and incurred expenses of \$405,651.05, resulting in a favorable net profit of \$3,331.94. Your continued support during the pandemic resulted in these positive results.

Holy Family St. Lawrence Parish ended the year with a total cash and investment balance of \$417,151.79. Although we have sustained a considerable loss in contributions, due to the suspension of Masses and activities, we have maintained a balanced budget by managing our expenses. In order to continue the income needed to pay our bills, we need your help. Please consider signing up for online giving, mailing your donations weekly to the parish office, or make a one-time donation.

Thank you all for your continued generous support of Holy Family St. Lawrence Parish. If you have any questions or concerns, please contact me directly.

In Christ,



Father Charles Ranges

Holy Family St. Lawrence Parish Profit & Loss Budget Overview July 2021 through June 2022

	<u>Accrual Basis</u> <u>July 21 - June 22</u>
Income	
4000 · Offertory Income - Taxable	294,400.00
4100 · Offertory Income - Non-taxable	30,200.00
4200 · Other Regular Income	39,720.00
4300 · Unusual (non-scheduled) Income	47,262.00
Total Income	<u>411,582.00</u>
Gross Profit	411,582.00
Expense	
5000 · Compensation and Benefits	170,120.24
5100 · Contributions and Assessments	72,959.20
5200 · Services, Prof. Fees & Insurance	35,581.58
5300 · Supplies, Repairs & Maintenance	84,933.30
5400 · Utilities	47,987.68
Total Expenses	<u>411,582.00</u>
Net Ordinary Income	0.00
Other Income/Expense	
5601 · Depreciation Expense	47,857.32
Total Other Expense	<u>47,857.32</u>
Net Income	<u><u>-47,857.32</u></u>

HOLY FAMILY - ST. LAWRENCE PARISH
Fourth Quarter Financials for Fiscal Year Ending June 30, 2021

Jul

Profit & Loss Budget vs. Actual

July 2020 through June 2021

	Accrual Basis			
	Apr - Jun 21	Jul '20 - Jun 21	Budget	Difference
Income				
Offertory Income (23.5% sent outside the parish)*	76,075.14	287,468.12	297,400.00	(9,931.88)
Christmas, Easter, Mass Stipend Income	10,700.47	28,227.58	26,550.00	1,677.58
Other Regular Income (i.e. rental fees, RE)	8,086.71	31,300.09	37,750.00	(6,449.91)
Unusual (non-scheduled) Income	8,275.00	50,230.00	50,374.76	403.22
Temp. Restricted Net Asset Inc. (Christ Our Hope)	0.00	11,757.20	0.00	11,757.20
Total Income / Gross Profit	103,137.32	408,982.99	412,074.76	(3,091.77)
Expense				
Compensation and Benefits	38,691.29	170,563.44	168,986.71	1,576.73
COH Campaign Expenses	169.59	7,227.07	0.00	7,227.07
Contribs. and Assess. (24.5% to diocese + VT Cath.Mag.)	17,877.66	71,031.29	73,664.23	(2,632.94)
Services, Prof. Fees & Insurance	1,498.83	35,645.13	37,586.86	(1,941.73)
Supplies, Repairs & Maintenance	13,573.25	80,402.07	86,549.28	(6,147.21)
Utilities	8,235.31	40,782.05	45,287.68	(4,505.63)
Total Expense	80,045.93	405,651.05	412,074.76	(6,423.71)
Net ordinary Income	23,091.39	3,331.94	0.00	3,331.94
Depreciation Expense	(11,964.33)	(47,857.32)	(47,857.32)	0.00
Net Income	11,127.06	(44,525.38)	(47,857.32)	3,331.94

* 6% to Diocese, 7% to Priests Benefit Fund, 8% to Rice H.S., 2.5% Catholic Schools in the diocese

Balance Sheet
Previous Quarter Comparison
As of June 30, 2021

	Accrual Basis		
	Jun 30, 21	Jun 30, 20	\$ Change
ASSETS			
Current Assets			
Cash and Equivalents	41,340.60	78,040.15	(36,699.55)
Total Current Assets	41,340.60	78,040.15	(36,699.55)
Fixed Assets			
Fixed Assets	2,118,636.22	2,156,683.09	(38,046.87)
Total Fixed Assets	2,118,636.22	2,156,683.09	(38,046.87)
Other Assets			
Investments	375,811.19	313,987.39	61,823.80
Total Fixed Assets	375,811.19	313,987.39	61,823.80
TOTAL ASSETS	2,535,788.01	2,548,710.63	(12,922.62)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	17,495.10	16,305.08	1,190.02
Total Accounts Payable	17,495.10	16,305.08	1,190.02
Other Current Liabilities			
Accruals	4,656.79	940.19	3,716.60
Unsecured Bank Loans	0.00	25,292.00	(25,292.00)
Total Other Current Liabilities	4,656.79	26,232.19	(21,575.40)
Total Current Liabilities	22,151.89	42,537.27	(20,385.38)
Total Liabilities	22,151.89	42,537.27	(20,385.38)
Equity			
Net Assets	180,150.53	133,970.11	46,180.42
Retained Earnings	2,378,010.97	2,419,496.16	(41,485.19)
Net Income	(44,525.38)	(47,292.91)	2,767.53
Total Equity	2,513,636.12	2,506,173.36	7,462.76
TOTAL LIABILITIES & EQUITY	2,535,788.01	2,548,710.63	(12,922.62)