

Saint Cornelius Church
Operating Results
Ten Months Ending April 30, 2021

OPERATING INCOME	Actual	Budget	Variance
Ordinary Income:			
Sunday Collections	\$776,066	\$814,519	(\$38,453) (1)
Other Collections for Parish Use	\$195,311	\$200,286	(\$4,975)
Stole Fees	\$9,310	\$6,250	\$3,060
Socials and Donations, net	\$3,730	\$16,667	(\$12,937)
Religious Education Programs	\$48,000	\$40,000	\$8,000
Total Church Ordinary Income	\$1,032,417	\$1,077,722	(\$45,305)
Other Income:			
Interest, Dividends & Unrealized Gains(losses)	\$19,234	\$10,000	\$9,234
Legacies and Bequests	\$20,593	\$0	\$20,593
Early Learning Center	\$264,498	\$236,472	\$28,026
Other	\$18,146	\$4,167	\$13,979
CARES, net	\$1,973	\$2,000	(\$27)
Holy Family Portico Project (restricted), net	(\$14,359)	\$0	(\$14,359)
Total Church Other Income	\$310,084	\$252,639	\$57,446
TOTAL CHURCH OPERATING INCOME	\$1,342,501	\$1,330,360	\$12,141
OPERATING EXPENSES			
Salaries of Clergy, Religious & Honoraria	\$38,099	\$30,738	(\$7,362) (2)
Salaries of Other Lay Employees	\$249,262	\$263,095	\$13,833
Salaries- Early Learning Center	\$167,255	\$188,100	\$20,845
Parish share of social security tax	\$19,045	\$20,127	\$1,082
P.C.C. Unemployment Fund	\$2,550	\$1,083	(\$1,467)
Lay Employ. Medical Insurance	\$18,380	\$19,799	\$1,419
Lay Employ. Disability Insurance	\$617	\$1,668	\$1,051
Workers' Compensation Insurance	\$1,102	\$1,469	\$367
Clergy Insurance & Pension Plan	\$17,101	\$17,101	(\$0)
Lay Employ. Retirement Plan Prem.	\$19,386	\$22,227	\$2,841
Taxes and Benefits- Early Learning Center	\$58,159	\$66,980	\$8,821
Salaries, Taxes and Benefits total	\$590,956	\$632,386	\$41,430
Diocesan Assessments	\$123,500	\$130,667	\$7,167
Transportation Expenses	\$0	\$833	\$833
Property & Liability Insurance	\$36,028	\$35,045	(\$983)
Property & Liability Insurance- Early Learning Center	\$12,228	\$12,228	\$0
Real Estate Taxes	\$3,239	\$3,600	\$361
Admin. & Instructional- Early Learning Center	\$2,952	\$10,375	\$7,423
Pastoral Administration	\$16,486	\$18,333	\$1,847
Professional Fees / Contracted Services	\$18,911	\$13,333	(\$5,578) (3)
Outside Printing and Publications	\$10,473	\$15,000	\$4,527
Office Supplies and Equipment	\$6,685	\$3,750	(\$2,935)
Copier Lease; Cable & Internet- Early Learning Center	\$11,293	\$14,000	\$2,707
Liturgical/Altar Supplies	\$11,252	\$9,167	(\$2,085)
Religious Education Programs	\$20,732	\$22,000	\$1,268
Rectory Operating Expense	\$9,664	\$11,667	\$2,003
Maint. of Prop. & Equipment- church	\$125,690	\$75,000	(\$50,690) (4)
Maint. of Prop. & Equipment- rectory	\$23,788	\$625	(\$23,163) (5)
Maint. of Prop. & Equipment- Early Learning Center	\$71,741	\$55,000	(\$16,741) (6)
Heat, Light, Water & Sewer- church	\$37,454	\$28,333	(\$9,121)
Heat, Light, Water & Sewer- rectory	\$3,257	\$3,500	\$243
Heat, Light, Water & Sewer- Early Learning Center	\$31,355	\$37,583	\$6,228
Subsidy Payment to other Catholic schools	\$16,000	\$17,000	\$1,000
Interest Expense	\$37,139	\$37,261	\$122
Depreciation Expense	\$2,503	\$2,503	(\$1)
TOTAL CHURCH OPERATING EXPENSES	\$1,223,326	\$1,189,189	(\$34,137)
EXCESS CHURCH OPERATING INCOME(EXPENSE)	\$119,175	\$141,171	(\$21,996)

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- (1) Effect of the lockdown and two weekends of no November Masses
- (2) Archdiocese increased all pastor's pay effective January 1, 2021
- (3) Annual Fall Appeal and CPA firm fee for Agreed-upon Procedures engagement
- (4) New church lighting (\$4,860); new grinder pump (\$4,726); parking lot repair (\$9,700); annual fire equipment inspection (\$3,417)
re-wiring in church (\$3,000); snow removal (\$11,465); circulating pump (\$3,166); security system (\$23,797.5)
- (5) Kitchen improvements (\$15,674) and new submersion pump (\$4,118)
- (6) Four new classroom floors (\$9,935); electrical & heating repairs (\$2,750)