

Parish Annual Financial Report
FY 2020 (Sept. 1st 2019 - Aug. 31st 2020)
St. Mary Parish - Shrewsbury, MA

(Cash Basis)
FY 2020

Operating Receipts

Offertory Collections	815,200
Religious Education Income	44,600
Gifts/Bequests	17,000
Diocesan and National Collections	47,600
Other Income:	
Interest Income	2,700
Stipend Receipts	31,300
Capital Campaign Collections	66,000
Organ Fund Collections	200
Haitian Covenant	16,000
Committee & Ministry Receipts	44,100
Other	11,000
Total Operating Receipts	\$ 1,095,700

Operating Disbursements

Salaries:	
Priests	42,100
Lay Employees	293,000
Fringe Benefits:	
Priests	57,500
Lay Employees	62,600
Administrative Expenses	49,900
Church Operating Expenses	160,800
Rectory Operating Expenses	43,100
Parish Center Operating Expenses	15,200
Religious Education	51,800
Diocesan and National Collections	47,600
Committee Expenses	47,600
Catholic School Assessments	17,200
Other:	
Capital Improvements	14,100
Cathedralicum Assessment	65,300
Organ Fund Disbursements	-
Capital Campaign LOC Payments	96,100
Haitian Covenant Disbursements	23,000
Parish Hall Operating Expenses	15,400
Total Operating Disbursements	1,102,300

Increase (Decrease) in Operating Cash Balance before Extraordinary Item	\$ (6,600.00)
Extraordinary Item	
PPP Loan Forgiveness Grant	99,000
Net Increase (Decrease) in Operating Cash Balance	\$ 92,400.00

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Cash on hand and in bank August 31, 2020:

Parish Checking Operating Account	136,845
DEF Savings Account	78,181
DEF Savings Haiti Account	21,904
DEF Savings Legacy of Hope Account	282,666
Total Cash	<u>\$ 519,596</u>

Outstanding Debt as of August 31, 2020:

School Loan Outstanding	89,157
DEF Loan Outstanding	386,948
PPP Note Payable	98,984 Note 1
Total Debt	<u>\$ 575,089</u>

Note 1: Debt forgiveness is pending approval by SBA.

I declare this report was prepared in accordance with Diocesan policy.

Prepared:  Date: 9/28/2020
Stephen Black - Parish Accountant

Reviewed:  Date: Sept. 28, 2020
Maria Lemieux - Finance Committee Chairperson

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Parish Finance Committee Members	Years on Committee
Kimberly Anderson	1 year
Michael Filiere	1 year
Maria Lemieux	13 years
Brian McDonough	7 years
Matthew O'Keefe	6 years