

First of all: thank you. The cancelling of weekend Masses due to the coronavirus and the fallout therefrom, could not be foreseen and I had to make a special appeal in April. Because of your response, we ended the fiscal year in the black. The appeal had particular urgency since we only have \$70,000 remaining in our emergency savings. It is a relief to all that we closed this year without a deficit. Also, using online giving, dropping off envelopes at less crowded Masses during the week, and mailing in envelopes has restored our collections to the level before the shutdown.

Looking to this coming year, we can operate without a deficit. The budget for next year is included. I am happy to say that our school is healthier financially than any other time since I have been here. Dr. Joel Anderson, our new principal, is a valuable co-worker with EPIC and me to continue the positive gains of the past few years. I believe we can continue to increase our enrollment in the upcoming years.

In the budget we projected being \$30,000 in the black; however, there are three items that make it somewhat unlikely that we will see that: Bingo, Sunday collections, and extraordinary repairs. We have not resumed Friday night Bingo. The requirement for physical distancing would reduce the amount able to attend, and that creates concern about profitability. If Bingo does not resume, it will already be a struggle to break even. We have budgeted \$520,000 for Sunday collections. That has been reduced from last year's budget of \$540,000. Even prior to the shutdown actual giving for Sunday collections was likely to be \$490,000. The only reason we were able to meet or exceed our budgeted collection amount was because of the special appeal and your response. If our collections are again trending toward \$490,000 rather than the budgeted \$520,000, you will hear from me again in February or March. We are making gains on long-needed facilities maintenance, but are still playing catch up. Between steam coils to ensure our church and school have heat and repairs to the parish center to correct water damage, we have already spent the \$24,000 budgeted for extraordinary repairs. There will be a small cost to seal the parking lot and protect the investment that we made four years ago. Any additional costs between now and next July will be over budget expenses.

In conclusion, because of your response to the appeal in April we were able to end the fiscal year well. With vigilance and timely response from you, this coming year can end well also.

In Christ,

Fr. Rob Muhlenkamp
Pastor, St. Peter in Chains Parish

St. Peter in Chains
Annual Financial Report
September 2020

	19-20 FY Budget	19-20 FY Actual	20-21 FY Summary Budget
Church Revenues			
Offerings	\$ 540,000.00	\$ 563,780.50	\$ 520,000.00
Other Income	\$ 39,050.00	\$ 40,250.58	\$ 28,700.00
Total Church Revenues	\$ 579,050.00	\$ 604,031.08	\$ 548,700.00
Church Expenses			
Salaries/ Payroll Taxes/Benefits	\$ 174,666.22	\$ 227,078.69	\$ 227,585.00
Facilities: Maintenance, Repairs	\$ 88,000.00	\$ 97,649.96	\$ 103,400.00
Other Expenses	\$ 123,075.00	\$ 114,777.71	\$ 132,551.62
Total Church Expenses	\$ 385,741.22	\$ 439,506.36	\$ 463,536.62
Church Net Surplus or (Loss)	\$ 193,308.78	\$ 164,524.72	\$ 85,163.38
School Revenues			
Tuition and Fees	\$ 689,048.00	\$ 669,192.24	\$ 789,835.00
State Cost Reimbursement	\$ 73,000.00	\$ 67,258.84	\$ 50,550.00
Special Gifts/PTO/Athletic Assoc.	\$ 51,000.00	\$ 36,000.00	\$ 19,000.00
Cafeteria	\$ 42,500.00	\$ 29,672.80	\$ 40,500.00
Bingo Proceeds	\$ 35,000.00	\$ 10,000.00	\$ 30,000.00
Other Revenues	\$ 7,000.00	\$ 44,673.34	\$ 12,800.00
Total School Revenues	\$ 897,548.00	\$ 856,797.22	\$ 942,685.00
School Operating Expenses			
Salaries/Payroll Taxes/Benefits	\$ 907,247.62	\$ 842,066.37	\$ 845,680.00
Facilities: Maintenance, Repairs	\$ 72,059.00	\$ 69,354.30	\$ 58,500.00
Cafeteria	\$ 40,000.00	\$ 26,536.40	\$ 48,451.00
Other Expenses	\$ 54,714.00	\$ 69,298.21	\$ 48,105.00
Total School Expenses	\$ 1,074,020.62	\$ 1,007,255.28	\$ 1,000,736.00
School Net Surplus or (Loss)	\$ (176,472.62)	\$ (150,458.06)	\$ (58,051.00)
Total Net Surplus or (Loss)	\$ 16,836.16	\$ 14,066.66	\$ 27,112.38

For more information, email Elizabeth Moran at morane@stpeterinchains.org
or, call the parish office 513.863.3938 x 306