

ANNUAL REPORT

Fiscal Year July 1, 2020 through June 30, 2021

St. Catherine of Siena Catholic Church



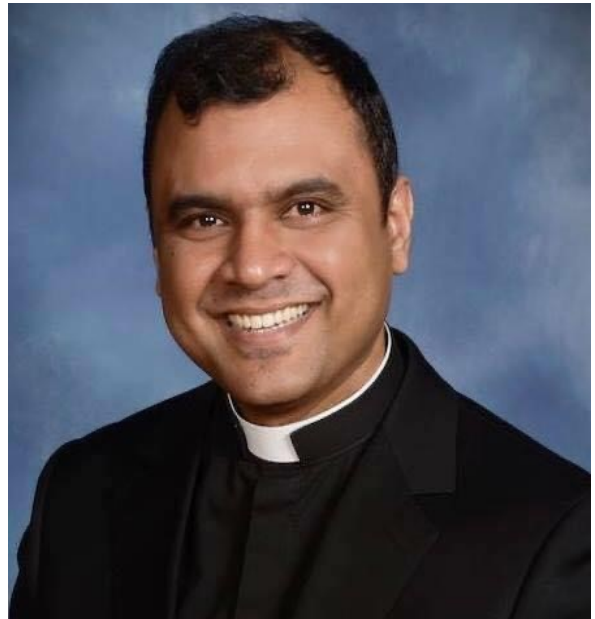
ST. CATHERINE OF SIENA PARSIH

FINANCIAL UPDATE

Dear People of Saint Catherine,

I'm writing to thank you for the many ways you've supported our parish especially during these very unusual times. As we do each year, we're providing you our annual financial report for the fiscal year that ended on June 30, 2021. Through everyone's generosity, we were able to finish the year over our budget for Sunday giving. Thank you so much!!

Our ability to meet the needs of our amazing parish is primarily determined by Sunday contributions. That is the main source of income for our operating budget used to pay program expenses, fair salaries to our staff, and the same general costs you experience like utility costs, insurance, and repair expenses. Our operating budget also funds the ways we help neighbors in need.



With your giving, the PPP loan forgiven, and some cost-saving measures, we were able to finish the fiscal year with an overall surplus.

We certainly appreciate your continued support of our amazing parish during these times when many are without work or have reduced income.

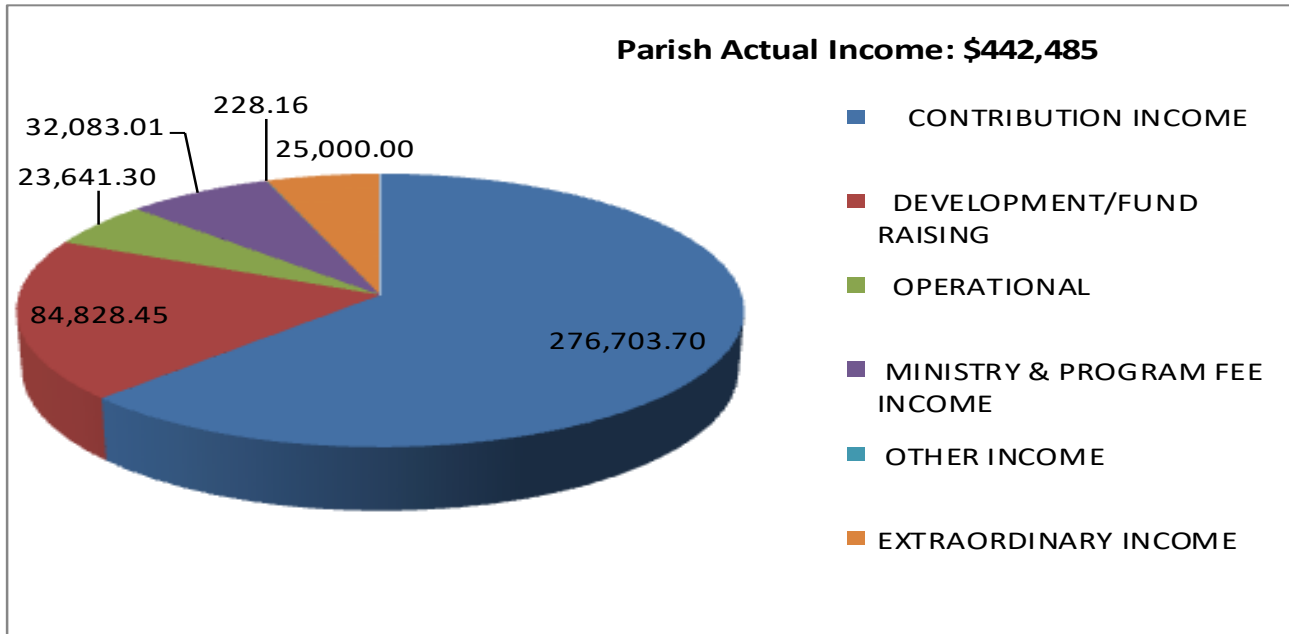
Finally, please know of our continued prayers for all who are suffering from the many impacts of Covid19 and other illnesses.

Please don't hesitate to call if we can be of any help. Let us continue to pray for one another as the Lord guides us through these times.

With lots of love,

Fr. Sunoj Thomas

ORDINARY PARISH INCOME (2020-2021 Actual)



By far the biggest contributors to income are the weekly envelopes and collection plate (63% of the total). Other sources include development/fund-raising, operational, and ministry & program fees.

FINANCIAL CONDITION SUMMARY

Income DID Cover Expenses for 2020-2021

A 'surplus' year (income exceeded expenses by \$28,740). Overall a good year!

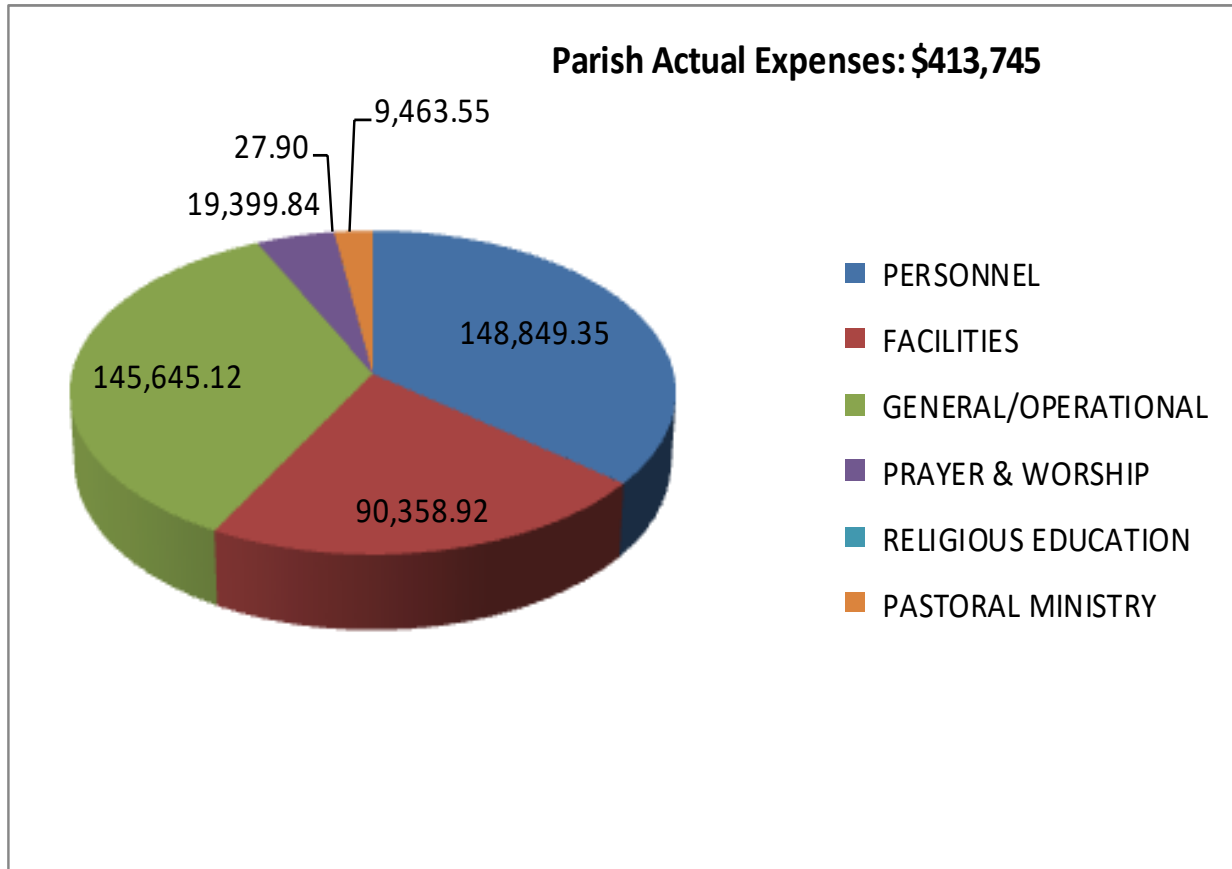
\$25,000 represents the PPP loan forgiven by SBA showing as Extraordinary income.

Budget for 2021-2022 shows a surplus ... we will try to hold the line on spending. We will continue to rely on everyone's prayer and financial support!

Below are the amount of money the parish has as of 6.30.2021!

- Savings with the Diocese: \$ 46,250
- Operating checking: \$88,858
- ♦ Food pantry checking: \$35,376.

ORDINARY PARISH EXPENSES (2020-2021 Actual)



NOTES:

- ◆ Personnel: Lay and clergy salary and benefits.
- ◆ Facilities: Utilities, telephones, Repair/Maint/Custodial, Furniture & equipment.
- ◆ Operational: Postage/Supplies, Diocesan Assessment, Property & Liability Insurance, Books/Periodicals, Fund Raising, Contract Labor.
- ◆ Prayer & Worship: Liturgical Supplies, Musicians, Hymnals.
- ◆ Pastoral Ministry: Sacraments, Food Pantry, Marriage Prep, funerals.

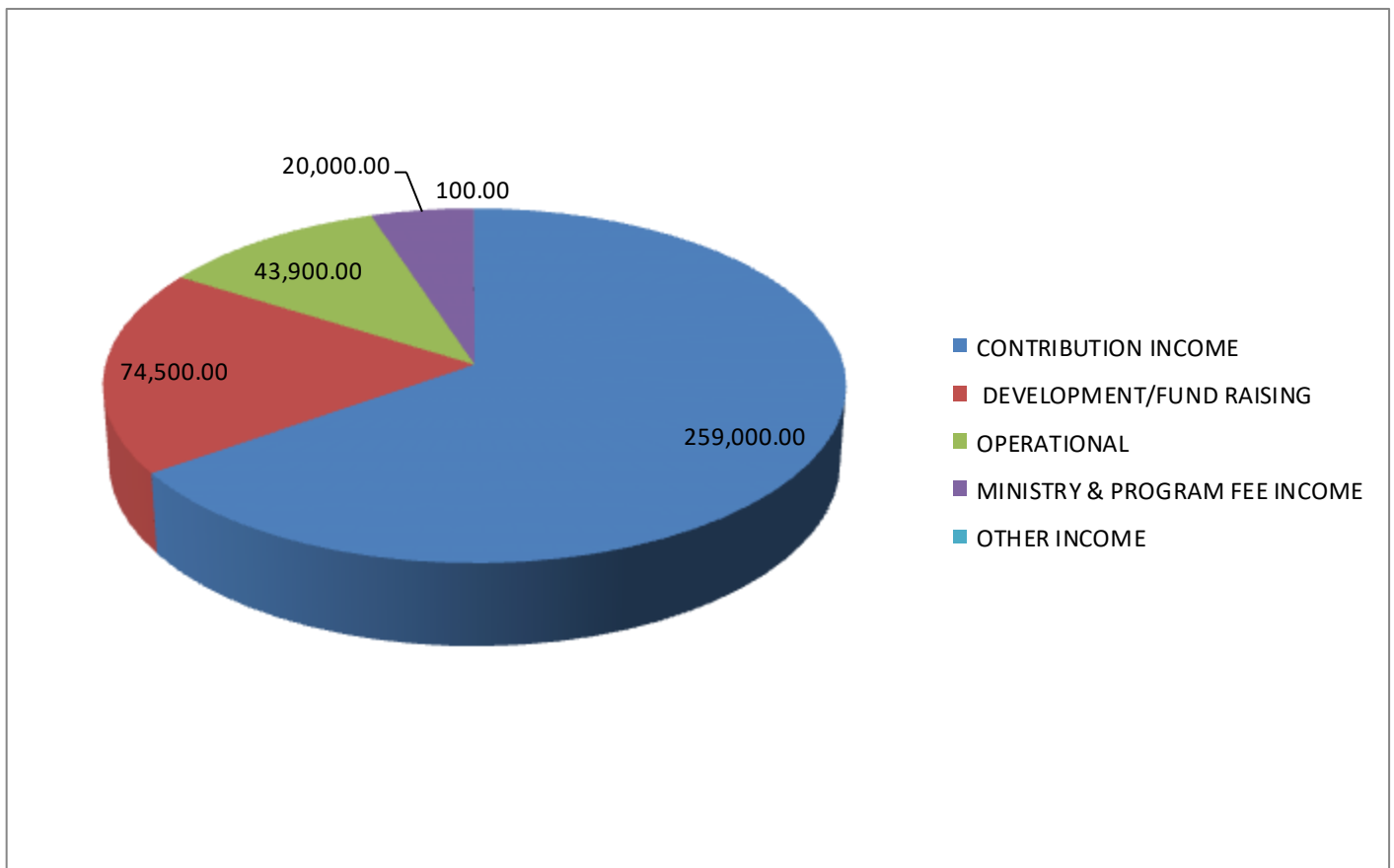
	Total	
	Oct 2020 - Sep 2021	Oct 2019 - Sep 2020 (PY)
Income		
CONTRIBUTION INCOME	278,915.00	261,464.94
DEVELOPMENT/FUND RAISING	85,235.00	103,468.40
OPERATIONAL	39,877.00	26,537.59
MINISTRY & PROGRAM FEE INCOME	27,818.01	23,740.60
DIOCESAN/PARISH ALLOCATIONS		3,500.00
OTHER INCOME	388.00	694.16
EXTRAORDINARY INCOME	53,487.50	
Total Income	485,719.50	419,405.69
Expenses		
PERSONNEL	143,438.08	156,789.42
FACILITIES	88,450.67	96,249.60
GENERAL/OPERATIONAL	146,724.54	133,649.06
PRAYER & WORSHIP	19,671.59	23,072.71
RELIGIOUS EDUCATION	34.35	29.65
PASTORAL MINISTRY	9,139.86	7,485.17
Total Expenses	407,459.09	417,275.61
Net Income	78,260.41	2,130.08

ORDINARY PARISH INCOME (2021-2022 Budget)

We are projecting an income for next year of \$397,500. This represents a decrease of \$16,245 from last year. Overall, we believe that our yearly income will stabilize somewhere between \$385,000 and \$400,000 for the next few years. The chart below shows the main sources of the remaining income.

2021-2022 BUDGET

Ordinary Parish Income: \$397,500



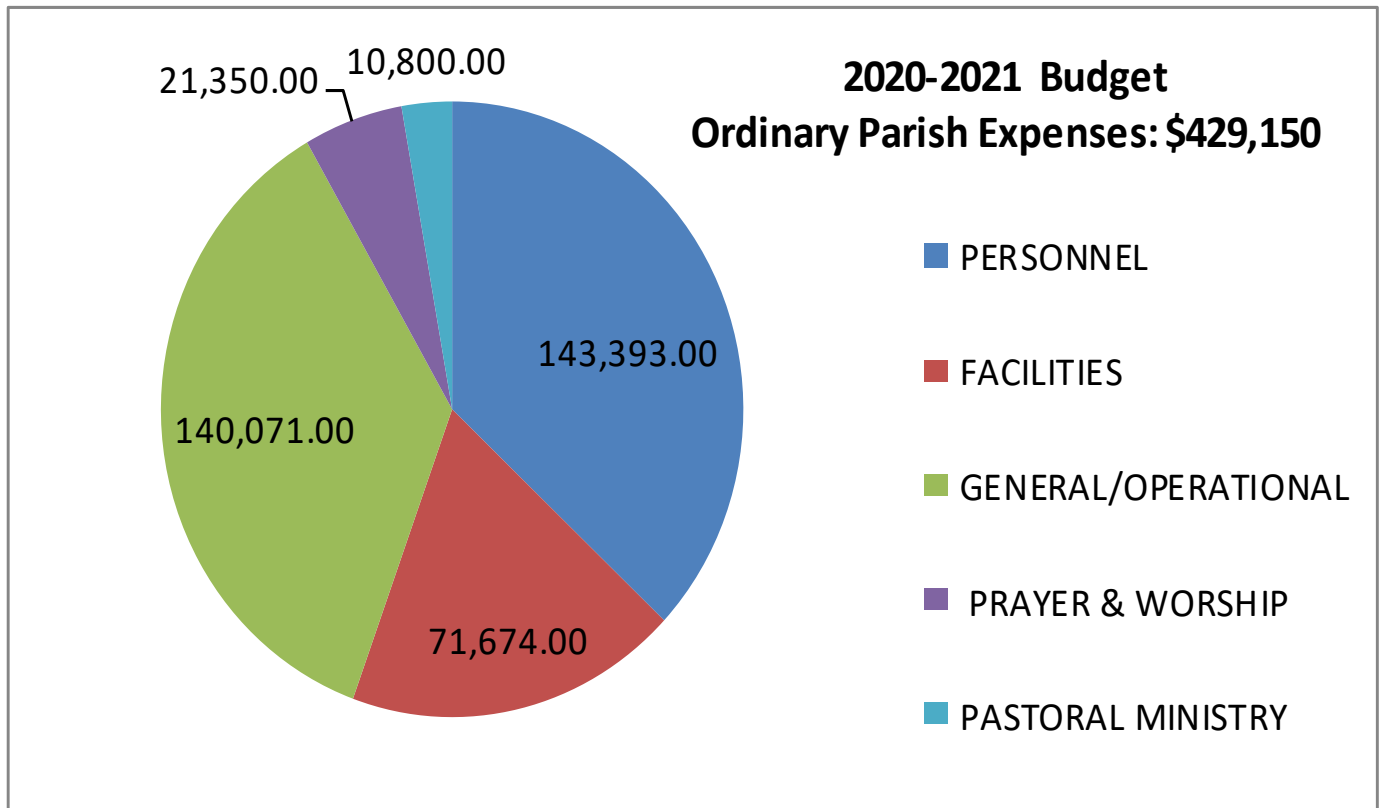
Again, most of our income will come from the weekly envelopes and collection plate (66% of the total).

We hope everyone will continue to be generous contributors!!!!

*“The life of a man consists not in seeing visions and in dreaming dreams, but in active charity and in willing service.” **Pope Francis***

ORDINARY PARISH EXPENSES (2021-2022 Budget)

The chart below shows where the money will go ...we will try again to achieve a 'balanced budget' or another 'surplus' year. We are committed to NOT spend over our projected income. To achieve this position we will have to follow the budget closely. And we hope that weekly contributions will remain stable if not increased.



Note:

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Parish Finance Committee

Fr. Sunoj Thomas, Pastor

Bruce Gregg, Chair

Evelyn Young

Stacey Lynch

David Bertrand

Kevin Fallon

Please let me offer a sincere and humble thank you to all St. Catherine parishioners. Your continued generosity and responsiveness during these challenging times has allowed our parish to continue fulfilling our mission of service. Without your support, we could not sustain the programs and services which benefit our entire community. Our Finance Council members and staff endeavor to be faithful stewards of your gifts.

Sr. Anita Helgenberger
Parish Accountant

Additional details are always available upon request!!!