

**Blessed Sacrament Parish's Year End Financial Report
Fiscal Year July 1, 2019-June 30, 2020**

ORDINARY INCOME

Adult Envelopes	\$607,619.41
Plate Collection	\$18,444.53
Kid's Collection	\$691.62
Side Lake Chapel	<u>\$12,180.26</u>
Subtotal	<u>\$638,935.82</u>

SPECIAL INCOME

Religious Ed Income	\$7,748.06
Donations & Bequests	\$500,298.42
Food Baskets	\$2,626.86
Investment Income - General	\$24,380.00
Bazaar/Fall Fest	\$32,465.53
Pro-Life/Outreach income	\$2,431.99
Societies/Organizations	\$0.00
Rent	\$0.00
Stole Fees	\$7,275.00
Votive Candles	\$1,724.79
Flower Fund	\$3,695.00
Miscellaneous Income - Parish	<u>\$19,873.21</u>
Insurance Recovery	
Subtotal	<u>\$602,518.86</u>

TOTAL INCOME **\$1,241,454.68**

EXPENSES

Salaries & Benefits	\$337,286.92	20 Employees
Purchased Services	\$25,403.94	
Supplies-Materials	\$31,692.28	
Parish Outreach	\$8,348.77	
Fundraising Expenses	\$11,218.76	
Entertainment & Socials	\$854.70	
UCA/Admin-legal fees	\$9,590.04	
Work related travel	\$88.35	
Legal/Pension Liability/Property insurance	\$66,248.85	
Utilities & Phone/parish center	\$48,458.73	
Plant Maintenance Expense	\$1,577.67	
Capital Outlay	\$22,749.69	
Side Lake Chapel	\$1,518.65	
Liturgy/flowers/supplies	\$14,310.05	
Religious Education supplies	\$11,703.21	
Rectory/Utilities/Phone	\$22,398.15	
Church Buildings/Utilities	\$42,739.99	
Subsidy to the School	\$192,818.28	

TOTAL EXPENSE **\$849,007.03**

Profit/Loss **\$392,447.65**

While we ended the year with a postive income, our Ordinary Income is down \$29,108 from year end last year, and as of mid-September, it is down \$50,000 from this time last year. We are grateful for all the generous contributions and bequests we have received during this difficult time.

Church Restoration Income	
Church Restoration	<u>\$43,879.20</u>
Total Church Restoration Income	<u>\$43,879.20</u>
Church Restoration Expenses	
Contract on Rectory/Church Repairs	<u>\$ 43,879.20</u>
Total Church Restoration Expenses	<u>\$ 43,879.20</u>
Church Restoration funds are collected weekly in the pink envelope, restricted until the projects are approved, and recognized as income when paid out.	
Thank you for your generosity.	

Blessed Sacrament Parish received a loan in the amount of \$152,142 from the Federal Payroll Protection Program during the shuttering of the church and school. We are in the process of applying for loan forgiveness with anticipation of 100% of the loan being forgiven.

DIOCESAN COLLECTIONS	
Archdiocese of the Military	\$475.00
Black & Indian Missions	\$445.00
Campaign for Human Development	\$296.00
Catholic Home Missions	\$992.00
Church in Latin America	\$350.00
*Peter's Pence	\$0.00
*Holy Land/Good Friday Collection	\$0.00
Religious Retirement Fund	\$829.00
Catholic Relief Services	\$1,210.25
World Mission Sunday	\$60.00
United Catholic Appeal	\$112,958.47
TOTAL DIOCESAN COLLECTIONS	<u>\$117,615.72</u>

*These collections have been moved to Fall of 2020 due to Spring shuttering of churches.

**Assumption Catholic School's Financial Year-End Report
Fiscal Year July 1, 2019 - June 30, 2020**

INCOME		EXPENSES	
Scrip	\$91,595.05	Scrip	\$ 89,790.73
Registration Fees	\$13,338.83	Salaries/Benefits/32 employees	\$ 585,287.26
Tuition	\$236,129.46	Purchased Services	\$ 3,706.55
Kids Club	\$46,760.07	Misc Fundraising expense	\$ 2,866.80
School Mass Collection	\$2,608.18	PIE expense	\$ 5,984.35
Donations & Bequest	\$60,604.57	Kids Club	\$ 2,074.98
Tuition Assistance	\$1,972.79	Glow Run	\$ 3,955.60
Investment Income	\$25.63	Raffle	\$ 11,092.25
Endowment-Tuition Assistance	\$50,700.00	Golf Outing	\$ 6,115.99
Endowment-other*	\$27,513.56	Chili Cook Off	\$ 3,198.62
*Gift to remodel old classroom for new Art Room		Supplies/Materials	\$ 41,233.67
Raffle	\$35,001.62	Work related travel/meetings	\$ 1,197.31
Glow Run	\$35,810.01	School Activities	\$ 7,630.90
Misc Fundraising**	\$4,998.23	Technology/Licensing	\$ 6,356.61
Golf Outing	\$7,914.07	Field Trip Expense	\$ 6,442.80
Chili Cook Off	\$4,478.00	Archery	\$ 11,529.07
PIE income	\$5,984.35	Mass Collection Distribution	\$ 2,608.18
Library Income	\$2,206.01	Graduate Scholarship Fund	\$ 3,000.00
Activity Fees	\$2,645.98	Utilities/Phone/Internet	\$ 50,510.48
Field Trip Fees	\$3,813.25	Repairs/Maintenance	\$ 3,239.31
Technology/Tech Fees	\$8,752.21	Capital Outlay	\$ <u>22,797.41</u>
Archery	\$17,073.74		
Misc Income***	\$2,986.08		<u>\$ 870,618.87</u>
***(yearbook, science fair, Diocesan reimbursements)		TOTAL EXPENSES	
Grant & ISD 701 & investment income	\$4,296.90		
Annual Appeal	\$10,592.00		
Parish Subsidy	<u>\$192,818.28</u>		
TOTAL INCOME	<u>\$870,618.87</u>		

** (popcorn, pretzels, boxtops, ink cartridges, Give MN, Coke Gives)

Capital Outlay expenses refer to remodel costs of an old classroom upstairs of the Parish Center into a new Art Room for use by the school & Religious Ed.

With the abrupt closing of the school on March 17, 2020 due to the COVID 19 pandemic, many year end incomes/expenses were not incurred this year. However, salaries, utilities, cleaning supplies and preparations for reopening did incur expenses. Tuition collected for the 19-20 school year was at an all time high for the past 5 years. We owe a big thank you to our school staff & families for their commitment to Assumption Catholic School. Please keep our staff and students in your prayers. Thank you for supporting our school.

For a more detailed income & expense report, please contact Susie in the Business Office 262-5541

HEY! HEY! HEY! PRAY! PRAY! PRAY!