

Our Lady of the Lakes Parish
Nisswa, Pequot Lakes & Pine River, MN

Statement of Selected Revenues and Expenses
For Fiscal Year Ended June 30, 2021

Operating Revenues:

Ordinary Income:			
Envelopes	\$	480,922	
Plate		68,468	
Total Ordinary Income			\$ 549,391
Special Income:			
Admin, Fundraising, Ministry Programs			45,872
Extraordinary Income:			
General, Designated			93,543
Total Operating Revenues			688,806

Operating Expenses:

Salaries & Benefits	270,082		
Purchased Services	38,002		
Program Expenses	58,131		
Miscellaneous Expense	42,718		
Facilities	75,412		
Capital Expenditures	51,270		
Total Operating Expenses		535,614	
Excess (Shortfall) of General Fund Operating Revenues Over Expenses			\$ 153,192

Other Select Fund Financial Information as of June 30, 2021

Operating Cash and Current Assets:

Total Operating Cash	\$ 195,304
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Other Investment Assets:

General Fund Certificates of Deposit	\$ 304,203	
Building Fund Investments	2,877,881	
Grace House Investments	12,215	
Scholarship Funds Investments	56,296	
Total Other Investment Assets		\$ 3,250,596

Footnote:

*Excess Revenue Over Expenses is for General Fund Operations Activities Only:
The Parish Special Income includes total receipts from the June Rummage Sale which, due to COVID restrictions, was the only parish fundraiser event that was held this fiscal year.*

The Extraordinary Income amount reflects the following more unique special income items:

- \$ 21,043.00 was donations for specific Capital Improvement Projects at St. Christopher's Church (see note below).
- \$ 70,500.00 was what the parish received as a Grant from our fully-forgiven PPP loan.
- \$ 2,000.00 reflects the Housing Value for the PR Rectory where our Youth Minister lived during part of 2020.

Any related expenses for these Extraordinary Income amounts are included in the Total Operating Expenses detailed above.

The Total Operating Expenses includes the following items that were in excess of what we typically plan for in a year:

- \$ 2,481.72 St Francis School 3% Tithe ~ above our budgeted amount because our Ordinary Income was more than expected.
- \$ 4,199.17 United Catholic Appeal (UCA) Shortfall Payment to the Diocese of Duluth in December 2020.
- \$ 49,623.70 Capital Expenditure Improvement Projects at several parish properties.
(\$21,043 of this was covered by donations received for two specific projects at St. Christopher's Church)

The Operating Revenue and Expenses do not include:

Building Fund, Council of Catholic Women or Grace House accounting activities.