

2019-2020 FISCAL YEAR FINANCIAL STATEMENT AND 2020-2021 BUDGET FOR ST. ELIZABETH ANN SETON PARISH

PUBLISHED IN ACCORDANCE WITH THE GUIDELINES OF THE DIOCESE OF RALEIGH

	Actual FY 2017-18	Actual FY 2018- 19	Actual FY 2019-20	BUDGET FOR 2020-21
REVENUES				
Ordinary Income (included offertory, donations, sales of religious goods)	\$ 577,627.00	\$ 564,816.00	\$ 549,623.00	\$ 549,192.00
Non-Ordinary (bequests, BAA rebates)	\$ 30,573.00	\$ 17,678.00	\$ 13,997.00	\$ 16,000.00
Fees (all Faith Formation, retreats, etc.)	\$ 11,806.00	\$ 10,878.00	\$ 8,280.00	\$ 8,925.00
Fundraising (bazaar, BBQ plate sale, etc.)	\$ 29,203.00	\$ 26,243.00	\$ 24,308.00	\$ 28,850.00
TOTAL REVENUES	\$ 649,209.00	\$ 619,615.00	\$ 596,208.00	\$ 602,967.00
EXPENSES				
Word (all faith formation-children, youth, adults, campus ministry)	\$ 22,272.00	\$ 28,408.00	\$ 11,515.00	\$ 23,840.00
Worship (music, liturgical expenses, ie. Altar Bread/Wine, altar flowers, candles)	\$ 18,533.00	\$ 17,704.00	\$ 16,552.00	\$ 16,550.00
Service (Care Clinic, Catholic Charities, St. Ann student assistance)	\$ 18,686.00	\$ 14,910.00	\$ 15,019.00	\$ 14,000.00
Administration (Priest & Lay salaries, insurance, payroll expenses)	\$ 343,744.00	\$ 356,422.00	\$ 364,571.00	\$ 362,009.00
Office (postage, supplies, janitorial, etc.)	\$ 28,075.00	\$ 29,415.00	\$ 27,142.00	\$ 31,256.00
Plant (utilities, ground & bldg. maint., equipment repair, security)	\$ 80,204.00	\$ 80,679.00	\$ 75,144.00	\$ 91,537.00
Diocesan Bills (Cathedralicum, Diocesan Priest retirement, deanery support)	\$ 48,826.00	\$ 48,598.00	\$ 34,925.00	\$ 44,400.00
Committies & Commissions (stewardship, social activities)	\$ 939.00	\$ 882.00	\$ 435.00	\$ 1,325.00
Special Projects (bazaar costs, socials, religious articles for sale)	\$ 11,345.00	\$ 11,071.00	\$ 8,945.00	\$ 11,850.00
TOTAL EXPENSES	\$ 572,624.00	\$ 588,089.00	\$ 554,248.00	\$ 596,767.00
OTHER REVENUES				
BAA Initial Gifts	\$ 3,393.00	\$ 243.00	\$ 1,102.00	\$ 250.00
National Collections	\$ 27,426.00	\$ 21,312.00	\$ 19,046.00	\$ 17,500.00
Sales Tax Income	\$ 2,829.00	\$ 2,873.00	\$ 2,489.00	\$ 2,873.00
Parish Affiliated Groups (Youth Group, Altar Rosary, Prayer Shawl)	\$ 635.00	\$ 2,019.00	\$ 220.00	\$ 1,850.00
Special Collections (5th Sunday & other non-national collections *including 3 Hurricane Collections)	\$ 58,125.00*	\$ 38,955.00	\$ 11,014.00	\$ 30,094.00
Transfer from cash reserves	\$ -	\$ -	\$ -	
TOTAL OTHER REVENUES	\$ 92,408.00	\$ 65,402.00	\$ 33,871.00	\$ 52,567.00
OTHER EXPENSES				
BAA Initial Gifts	\$ 3,396.00	\$ 240.00	\$ 1,102.00	\$ 250.00
National Collections	\$ 27,426.00	\$ 21,151.00	\$ 18,789.00	\$ 17,500.00
Sales Tax Expense	\$ 2,768.00	\$ 2,587.00	\$ 2,775.00	\$ 2,200.00
Parish Affiliated Groups (Youth Group, Altar Rosary, Prayer Shawl)	\$ 370.00	\$ 2,178.00	\$ 508.00	\$ 1,300.00
Special Collections (5th Sunday & other non-national collections *including 3 Hurricane Collections)	\$ 57,677.00*	\$ 30,118.00	\$ 9,684.00	\$ 30,094.00
Capital (parking lot, renovations, major repairs)	\$ 4,287.00	\$ 23,362.00	\$ 34,486.00	\$ -
TOTAL OTHER EXPENSES	\$ 95,924.00	\$ 79,636.00	\$ 67,344.00	\$ 51,344.00
NET TOTAL	\$ 73,069.00	\$ 17,292.00	\$ 8,487.00	\$ 7,423.00

Planning for the 2020/21 Fiscal Year was a difficult task. We knew we would probably not be able to do many of our traditional activities. Many of the expenses and revenues were left unchanged. It's important to note that many fundraisers won't be happening and additionally some of our normal activities won't occur and will impact the actuals vs. budgeted. This is one of the reasons it was decided to report actuals monthly in the bulletin to give our parishioners a more accurate picture of income and expenses.