

The Parish of All Saints

Dear Parishioners,

I am pleased to share with you the Annual Financial Report for 2019-2020. This shows the good work you have done in support of the Parish of All Saints as we answer the call to serve the faithful in our community and all in need.

The year ending June 30th was quite eventful for the Parish of All Saints as we closed out the fiscal year with 3+ months of COVID 19 shutdown. As you will see on the operating results on the back of this page, the Parish completed operations with a small loss, due to the generosity of all Parishioners as well as the hard work of our staff and dedicated ministry helpers and forgiveness from the Diocese of 3 months of some assessments. During the last physical year we completed the renovation of the school office into the parish office and replaced the roof on the oldest part of the school building. The funds used to enable these improvements were derived from your generosity to the Catholic Strong Campaign. During the year we received \$300,000 from Catholic Strong and spent approximately \$170,000 on the office project and the school roof.

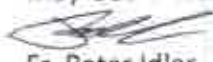
There are several events to note:

- During 2019 the Gym was rented to the Millville Board of Education
- During the year we replaced the roof on the school
- We obtained Diocesan approval to sell St John Bosco property to Hendricks House Group.
- Hendricks House is doing their due diligence to be able to proceed to closing on the sale.

We are making progress on our Parish goals with the help of many dedicated Parishioners, for which I am truly grateful. Please consider joining one of the many Parish activities or apostolates. Many hands are needed to help achieve our goals.

Thank you for your continued generosity.

May God Bless You,


Fr. Peter Idler

Trustee: Ben Germanio, Peter Galetto Jr.

Finance Council: Jim Francesconi, Peter Galetto, Andy Citsay, Steve Neder, Deacon Russell Davis, Tom Hyson, Rob Fini

Parish of All Saints Financial Report Year Ending 6/30/2020

| Income | Actual Current Year | Budget 6/30/2020 | Actual Previous Year |
|--|------------------------|-----------------------|-------------------------|
| Offeratory Collections | \$ 463,660 | \$ 506,000 | \$ 467,628 |
| Fundraising Activities | \$ 7,846 | \$ 20,000 | \$ 34,691 |
| Rental Income | \$ 51,250 | \$ 42,200 | \$ 30,408 |
| Other Income | \$ 53,813 | \$ 59,800 | \$ 55,804 |
| Catholic Strong fund transfer | \$ 300,026 | \$ 131,463 | |
| Total Income | \$ 876,595 | \$ 759,463 | \$ 588,531 |
| Expenditures | | | |
| Salaries, Taxes and Benefits | \$ 268,598 | \$ 275,656 | \$ 189,911 |
| Rectory Expenses | \$ 3,037 | \$ 12,900 | \$ 5,584 |
| Parish Operations and Maintenance | \$ 39,746 | \$ 70,350 | \$ 71,519 |
| Utilities | \$ 84,875 | \$ 103,500 | \$ 99,847 |
| Worship Expenses | \$ 40,827 | \$ 46,850 | \$ 25,842 |
| Christian formation | \$ 17,211 | \$ 18,650 | \$ 41,111 |
| Education Diocese (assessment) | \$ 48,069 | \$ 64,087 | \$ 61,080 |
| Parish Life, Youth Ministry & Evangelization | | | \$ 1,390 |
| Diocesan Insurance and Assessment | \$ 109,432 | \$ 122,738 | \$ 116,977 |
| Other Expenses | \$ 149,028 | \$ 43,463 | \$ 22,873 |
| Available for future capital projects | \$ 125,000 | | |
| Total Expenses | \$ 885,823 | \$ 758,194 | \$ 636,134 |
| Operating Surplus (loss) | \$ (9,228) | \$ 1,269 | \$ (47,603) |
| Funds on Hand | | | |
| | Y/E 6/30/2020 | Y/E 6/30/2019 | |
| Cash in bank | \$ 131,322 | \$ 20,257 | |
| Revolving Fund | \$ 101,310 | \$ 8,759 | |
| Rent Receivable | | \$ 15,088 | |
| Total | \$ 232,632 | \$ 44,104 | |
| Liabilities | | | |
| Accounts Payable | \$ 6,082 | \$ (1,983) | |
| Accounts Payable Diocese Insurance | \$ 312,059 | \$ 494,417 | |
| Accounts Payable Diocese | \$ 644,423 | \$ 416,003 | |
| SMMRS Loan from Diocese | \$ 50,329 | \$ 50,194 | |
| Pension Liability | \$ 12,091 | \$ 7,754 | |
| PPP loan (from US SBA) | \$ 42,276 | | |
| Other Liabilities | \$ 182,861 | \$ 182,861 | |
| Total Liabilities | \$ 1,250,121 | \$ 1,149,246 | |
| Total Net Assets | \$ (1,017,489) | \$ (1,105,142) | |