

Building Maintenance Fund Update

The remaining project of the initial three is our roof. Braun Intertec has been hired for roof assessment, project management and reporting, as well as Construction observations. At this time, the project is out to contractors to bid the work to start next spring. This fiscal year we have added an additional \$98,339 to our Building Maintenance Fund which brings us much closer to reaching the cost to replace the roof and a balance of over \$273,922 as of June 30, 2021.

Accelerated Debt Reduction Update

Our goal for the 2021 fiscal year was again the range of \$0—\$144,000, and we were able to apply \$93,987 to accelerate the reduction of our principal loan balance! Our loan balance, after our accelerated payments and the regular monthly amortized principal payments, was \$2,183,163 as of June 30, 2021. In total, \$235,641 was paid down on the principal balance of the loan.



Scrip Card Fundraising Fruits

- ✦ \$74,374 in card sales
- ✦ \$67,631 cost of cards sold
- ✦ \$6,743 funds available to our youth

Financial Notes

Q:Why do we have 3 separate income lines?

A: The three separate funds are used for a few reasons, but the main reason is due to Building Maintenance and Accelerated Debt being considered donor designated (funds are applied and used as intended). The separation of these types of funds is considered best practice, provides an accurate assessment back to the Archdiocese as allows for better transparency.

Thank you for your support in continuing our mission.

CHURCH OF SAINT HENRY



Annual Parish Financial Report

July 1, 2020 - June 30, 2021

Dear Saint Henry Parishioners,

Last year was a year of change! Fr. Tony moved to serve at Guardian Angels in Chaska, and I moved here to Saint Henry’s from Saint Nicholas in New Market. I feel privileged to work with you as a parish and I greatly appreciate your warm welcome throughout the year. It has also been a great blessing working with our Latino community, something new to me but which had been in the back of my mind for years. My sincere thanks for your support when I left for Mexico for over three full weeks to further study Spanish. As a parish, I would like to focus even more on growing the relationship between our Spanish speaking and English speaking communities. Hence when we speak of time, talent, and treasure for stewardship, one thing we can do is make the effort to spend time with each other, even if there is a language barrier. Communication can still happen!

The fiscal year has been one of challenge, such as having sign-ups for Christmas Masses, very little singing at Mass, and fill in the blank with many other challenges. Yet while the challenge of COVID remains, things are picking up beautifully. The Synod is currently in full swing, Mass is more normal, and classes for Faith Formation are up and running! Amidst all of this, here are a few trends we have seen:

The Sunday offering during the fiscal year remained strong. This along with the Paycheck Protection Program (PPP) which came as a result of COVID, resulted in a larger than usual net income. Hence there was a positive cash flow which is something that hasn’t always been easy to accomplish in the past. We are excited that the building maintenance fund has grown as much as it has. In regard to building maintenance, we have hired an engineer to help us with the roof project. The estimated start of the project is mid-May, yet we are still waiting on a number of quotes. One nice thing about this project is that the engineer will be involved to help ensure the roof is installed correctly.

The debt reduction has again exceeded expectations, including paying down \$235,641 in monthly and accelerated payments. This set the stage for paying off our small loan in the current fiscal year. Farmers State Bank of Hamel shared with us how impressed they were that we were able to do this so efficiently.

Dear brothers and sisters thank you for your generosity. Last week in the Mass we reflected on how love is diffusive of itself. That means that love is generous, it gives. Thank you, and as we move forward and complete the roof project and pay down the debt to zero, we will be called to continue participating in the mission of Jesus Christ, helping to make His name known and loved and ultimately growing in being the person God has created us to be.

God bless!

Fr. Barnes

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Statement of Activities (Revenues & Expenses)

Income	2021 Budget	2021 Actual	2022 Budget
GENERAL OPERATIONS (SUNDAY OFFERING)	\$940,000	\$863,248	\$935,000
PPP LOAN FORGIVENESS	0	\$82,925	0
FUN FEST INCOME (AUGUST 2020)	\$48,000	\$31,426	\$32,000
BUILDING INCOME (HOLY SPIRIT ACADEMY)	\$18,000	\$13,000	\$18,000
FAITH FORMATION	\$17,200	\$17,469	\$17,100
YOUTH MINISTRY	\$38,000	\$23,422	\$34,675
SCRIP PROGRAM	\$135,000	\$74,374	\$135,000
MISC INCOME (WEDDINGS, FUNERALS, THANKSGIVING FUND, ETC.)	\$29,800	\$36,995	\$28,900
TOTAL INCOME	\$1,226,000	\$1,142,859	\$1,200,675

Expense			
SALARIES AND BENEFITS	\$462,061	\$432,860	\$469,266
GENERAL OPERATIONS	\$214,900	\$202,332	\$213,540
ARCHDIOCESAN ASSESSMENT	\$88,080	\$88,080	\$85,867
BUILDING (UTILITIES, MAINTENANCE & REPAIRS)	\$99,700	\$84,175	\$95,500
FAITH FORMATION	\$21,450	\$9,090	\$22,050
YOUTH MINISTRY	\$41,900	\$24,739	\$43,975
SCRIP FUNDRAISING (CARDS & MINISTRY USE)	\$125,000	\$68,913	\$125,000
MUSIC & LITURGY	\$30,700	\$21,222	\$28,600
ADULT FAITH FORMATION & RCIA	\$5,300	\$6,594	\$4,600
FUN FEST EXPENSES (AUGUST 2020)	\$29,500	\$12,618	\$12,000
OTHER EXPENSES	\$6,000	\$16,952	\$4,800
TOTAL EXPENSES	\$1,124,591	\$967,575	\$1,105,198
NET GAIN (TOTAL INCOME—TOTAL EXPENSES)	\$101,409	\$175,284	\$95,477
Cash Received from Saint Benedicts Loan Repayment	\$11,250	\$11,250	\$0
Principal Portion of Mortgage Payment	(\$132,841)	(\$137,737)	*(96,000)
Net Cash Flow (Sum of Above 3 Lines)	(\$20,182)	\$48,797	(\$523)

BUILDING MAINTENANCE FUND INCOME	\$120,000	\$98,339	\$90,000
ACCELERATED DEBT REDUCTION INCOME	\$0-144,000	\$93,987	\$75,000

* Minimum principal payment required.

Trustees: Les Wilmot Jan Zaruba

Church of Saint Henry by the Numbers

† 1,400 Registered Households


† 4,351 Registered Parishioners

† 3 Marriages celebrated

† 30 Confirmed in the Catholic faith

† 37 Baptized into the Catholic faith

† 42 Received First Holy Communion



Church of Saint Henry Parish Cemetery located at 3630 90th Street NE, Monticello

Parish Cemetery Operations

July 1, 2020 — June 30, 2021

Cemetery Operating Income	
Interment fees, investment income, marker permit fees, marking fees, misc. income, perpetual care fees and sales of burial easements	\$36,150
Cemetery Operating Expenses	
Capital improvements, equipment, grounds keeping, interments, refuse removal, repairs, maintenance, utilities	\$20,931
Cemetery Net Operating Income (Loss)	\$15,219

Cemetery Board Members

Steve Andrews	Elizabeth Wiltsey	Brian & Marilyn Vetsch, Groundskeepers
Bill Fair	John Gay	Tim Pauly, Pastoral Council Liaison
Mark Fluharty	Jeff Michaelis	Les Wilmot, Chair
Larry Schleif		

Finance Committee Members:

John Gay	Mary Andrews	Pat Simondet	Mary Simondet
John Cox	Jeff Michaelis	Greg Curtis	