



August 11, 2021

Dear Parishioners of St William parish,

On behalf of the Trustees and Finance Council, I am pleased to present the year-end financial statement for July 1, 2020 to June 30, 2021.

As you can see, the parish is in very good financial condition, thanks to your dedication and generosity. Though Covid conditions did not allow us to meet budgeted goals, never the less, with decreased expenses, we finished the year with a positive \$23,875. When adding in investment income the parish had a net income of \$27,129.

One change to the revenue category is you will now find the rebate for the *Catholic Services Appeal*. Because we met, and exceeded, the goal, the parish received \$4,542 for our ministries. The Finance Council and I felt it was important that parishioners see that we in fact do receive the rebates from the CSA as promised.

Overall, for a parish of 500 families, your generosity to Sunday offering of \$490,331 and \$36,160 for special collections, is most admirable and impressive. Additional good news is that the parish has no debt and a nice cushion in savings. Also, we are also staying on top of maintenance projects to keep the parish grounds and buildings in good shape.

Finally, please note the proposed and approved budget for 2021-2022. Though we are prepared for somewhat lower income, we have decreased expenses as well. If all goes as planned, we are anticipating a small surplus this fiscal year. Should more people become vaccinated and variants minimized, the new fiscal year should fare better than last. Time will tell.

Thank you once again for your generosity to the parish. We promised to continue to be good stewards of the money entrusted to us for parish operations. If you have any questions about this fiscal report, please feel free to contact Mary Jo Baglio at the parish office 763-571-5600.

Sincerely in Christ,



Fr David Ostrowski, Pastor

**CHURCH OF ST. WILLIAM  
FISCAL YEAR 2020 - 2021**

	ACTUAL		BUDGET		Over / (Under) Budget	2021-2022 BUDGET
	\$	%	\$	%		
<b>REVENUE</b>						
CONTRIBUTIONS	\$ 490,331	92	\$ 515,000	96	(24,669)	\$ 485,500
PARISH HOSPITALITY	-	0	5,000	1	(5,000)	3,500
DESIGNATED CONTRIBUTIONS	35,356	7	13,600	3	21,756	11,900
FAITH FORMATION	2,450	0	3,600	1	(1,150)	2,000
CSA REBATE	4,542	1	-		4,542	
OTHER	350	0	1,800	0	(1,450)	
<b>TOTAL REVENUE</b>	<b>533,029</b>	<b>100%</b>	<b>539,000</b>	<b>100%</b>	<b>(5,971)</b>	<b>502,900</b>
<b>EXPENSES</b>						
SALARIES & BENEFITS	238,041	47	244,494	47	(6,453)	242,892
BLDG & EQUIPMENT EXPENSE	161,930	32	154,540	30	7,390	145,500
ARCHDIOCESE ASSESSMENT	40,108	8	40,108	8	(0)	48,012
INSURANCE & INTEREST	15,540	3	15,680	3	(140)	13,313
PARISH HOSPITALITY	384	0	10,850	2	(10,466)	3,500
ADMINISTRATION	27,498	5	29,600	6	(2,102)	28,000
LITURGY	12,658	2	10,300	2	2,358	5,000
PASTORAL	250	0	550	0	(300)	250
FAITH FORMATION	6,336	1	7,650	1	(1,314)	7,300
OTHER	6,409	1	2,861	1	3,548	5,551
<b>TOTAL EXPENSES</b>	<b>509,154</b>	<b>100%</b>	<b>516,633</b>	<b>100%</b>	<b>(7,479)</b>	<b>499,318</b>
INCOME/(LOSS) PARISH ACTIVITY	23,875	-	22,367	-	1,508	3,582
NET INVESTMENT INCOME	3,254		12,000		(8,746)	3,000
<b>NET INCOME</b>	<b>\$ 27,129</b>		<b>\$ 34,367</b>		<b>\$ (7,238)</b>	<b>\$ 6,582</b>
<b>CAPITAL RESERVE</b>						
BALANCE AT JULY 1, 2020	\$ 254,072					
BALANCE AT JUNE 30, 2021	264,647					
INCREASE	\$ 10,575					

**SPECIAL COLLECTIONS NOT INCLUDED ABOVE                      7/1/2020 - 6/30/2021**

Sanctuary Remodel	\$ 17,872
Jamaican Missions	10,333
Chapel	2,370
Nativity Display	1,910
Religious Retirement	1,344
Matthew 25	816
Catholic Campaign for Human Dvlpt.	735
Propagation of Faith	720
Peter's Pence	60
<b>TOTAL</b>	<b>\$ 36,160</b>