

# FINANCIAL REPORT FOR FISCAL YEAR—TWELVE MONTHS ENDING JUNE 30, 2020

Dear Brothers and Sisters in Christ:

We are pleased to provide you with a report of our financial status for the twelve months of fiscal year 2019-20. It is humbling for me and our Finance Council to review these numbers and see your generosity on paper, knowing for many of you, these gifts are sacrificial. Without your sacrifices, we would not be able to do works of mercy, extend pastoral care, catechize our children, serve the poor or care for our facilities, so that we can share the Eucharist together and be strengthened to accomplish our mission to bring people closer to Christ.

**Revenue** collected through Offertory, Faith Formation donations & programs, Preschool fees, Interest, and other sources is used to fund the day to day services and monthly operating expenses of the Parish. **Normal Expenses** include payroll, insurance, utilities, routine repairs & maintenance, supplies for various programs, and Archdiocesan support. Total revenues of **\$1,228,212** compare to expenses of **\$1,272,220**. We categorize the “Renew Our Parish” Campaign and other collections separately due to their specific intentions. See footnotes and additional details below.

Without a doubt, 2019/20 was a challenging year financially for the Parish. The COVID-19 pandemic required us to close public Mass from 03/15 through 05/31, and since that time we have seen a 15% reduction in average weekly offertory. We also spent **\$420,231** from our Savings (Bequests and “Renew Our Church”) for new HVAC equipment that unexpectedly failed and critical roof repairs. In good news, we received **\$111,510** of forgivable loans from the Federal CARES Act to fully fund our lay staff for several months during the shutdown. Our staff was able to catch-up with a backlog of recordkeeping and develop plans during these unprecedented times for the upcoming program year. We have also seen tremendous month-over-month improvements in utilities bills due to the replacement of the failed HVAC units and installation of energy management systems. Additionally, many families have switched to recurring online giving and our community has stepped up to give **\$109,902** (+30% from prior year) to our outreach ministries SVdP and SMdP to serve our community. We appreciate your continued sacrificial gifts to the parish, as the need to bring our infrastructure into good repair is ongoing, as well as funding our continuing ministerial and outreach activities.

| Revenue & Donations                          | Actuals             | Plan / Budget       | Better / (Worse)    | Other Collections                          | Actuals           |
|--|---------------------|---------------------|---------------------|--|-------------------|
| Offertory                                    | \$ 567,204          | \$ 711,000          | (\$ -143,796)       | “Renew” Capital Campaign                   | \$ 74,744         |
| Offertory – Online                           | \$ 234,117          | \$ 174,000          | \$ 60,117           | Saint Vincent de Paul                      | \$ 82,092         |
| Faith Formation <sup>1</sup>                 | \$ 153,810          | \$ 144,885          | \$ 8,925            | Saint Martin de Porres                     | \$ 27,810         |
| Preschool                                    | \$ 82,348           | \$ 130,000          | (\$ -47,652)        | All Other 2nd Collections                  | \$ 48,545         |
| Interest / All Other (Bequests) <sup>2</sup> | <u>\$ 189,947</u>   | <u>\$ 32,180</u>    | <u>\$ 57,767</u>    |  |                   |
| <b>Total Revenues</b>                        | <u>\$ 1,228,212</u> | <u>\$ 1,192,465</u> | <u>\$ 35,747</u>    | <b>Total Other Collections</b>             | <u>\$ 233,191</u> |
| Expenses                                     | Actuals             | Plan / Budget       | Better / (Worse)    | Key Assets & Liabilities                   | Actuals           |
| Liturgy, Music & Evangelization              | \$ 333,588          | \$ 311,086          | (\$ 22,502)         | <b>Key Assets</b>                          |                   |
| Faith Formation                              | \$ 119,457          | \$ 121,945          | \$ 2,488            | Checking & General Savings                 | \$ 559,701        |
| Admin/General & Facilities                   | \$ 536,890          | \$ 528,180          | (\$ -8,710)         | Savings: Renew/Capital Reserve             | \$ 349,386        |
| Preschool                                    | \$ 94,658           | \$ 102,800          | \$ 8,142            | Savings: Bequest                           | \$ 388,342        |
| Archdiocesan Support <sup>3</sup>            | <u>\$ 187,627</u>   | <u>\$ 183,566</u>   | <u>(\$ 4,061)</u>   | <b>Key Liabilities</b>                     |                   |
| <b>Total Expenses</b>                        | <u>\$ 1,272,220</u> | <u>\$ 1,247,577</u> | <u>(\$ -24,643)</u> | Total Archdiocesan Obligation <sup>3</sup> | \$ 1,316,721      |
| HVAC / Roof Repair                           | \$ 420,231          | <i>From Savings</i> |                     |  |                   |

1. Reflects both Faith Formation Donations and Religious Education Program Fees.
2. Includes \$65k in bequests and \$100k in Archdiocesan Subsidy which in turn paid outstanding AoA assessments.
3. Every year, we are assessed a % of Offertory to support Archdiocesan operations, schools, and Georgia Bulletin. Right now, this amount is considered an "accrued" expense, instead of an "actual" expense, which contributes to an outstanding obligation. The total obligation has accrued since 2008.

You may have questions after reviewing this report. **Please join us Sunday, October 25 to learn more at our Virtual Finance Council Town Hall.** You are also welcomed to approach Father Dan or any member of the Finance Council with questions, comments, or requests for additional information. Thank you for your ongoing commitment and dedication to the St. Andrew parish family.

Sincerely in Christ,

Fr. Dan Fleming  
Pastor

Jim Sterritt, James Hill  
Co-Chairs, Finance Council

Finance Council Members: Abe Kassis, Mike Laponzina,  
MaryAnn LeDoux, Lakkitha Silva, Pat Wiggins, Ray Zierak