

Holy Family Parish - Year End Financial Update
July 1, 2020 through June 30, 2021

Income:	Actual	Budget	Actual as % of Annual Budget
Offertory	\$ 1,033,200	\$ 1,050,000	98%
Other Income*	\$ 304,309	\$ 101,475	300%
Total Income:	\$ 1,337,509	\$ 1,151,475	116%
Expense (by Ministry):			
Administration**	\$ 402,240	\$ 367,638	109%
Parish Life/Events	\$ 12,700	\$ 34,400	37%
Pastoral Care/Christian Service	\$ 44,193	\$ 45,300	98%
Worship/Music	\$ 166,801	\$ 201,825	83%
Facilities/Grounds	\$ 272,934	\$ 229,445	119%
Faith Formation	\$ 213,804	\$ 265,425	81%
Cemeteries	\$ 9,244	\$ 6,500	142%
Depreciation***	\$ 106,396	\$ 163,000	65%
Total Expense:	\$ 1,228,312	\$ 1,313,533	94%
Income - Expense:	\$ 109,197	\$ (162,058)	-67%

Income Notes:

-Offertory Income was down 2% from the projected budget.

- * -Other Income appears larger due in part to the PPP Loan we acquired in the amount of \$148,911. The Personal Protection Loan we secured last year (when the Parish was shut down) to help cover the cost of salaries, benefits & utilities has been forgiven. We do not have to pay that back.
- The Other Income line also includes miscellaneous donations for Christian Service, Food Pantry,
- The above factors contribute to the *Total Income appearing* 16% above projected budget.

Expense Notes:

- Expenses overall were held down to 94% of the projected budget.
- Many expenses were down with limited programming again this year due to the pandemic.

- ** -Administration Expenses includes a wide range of expenses including CSA assessments, subsidy to schools, salaries/benefits, property insurance, postage, bank fees, etc. Three larger expenses in Administration Expenses this year include:
 - CSA 2020 shortfall of assessment goal in the amount of \$29,503.
 - Subsidy to schools expenses went by over \$10,000 due to an increased number of students at Catholic elementary & secondary schools from our parish.
 - A drain assessment from the Township on a parcel of parish land in the amount of \$11,772.

***Depreciation Expense recognizes our equipment/buildings will eventually need repair or replacement. A portion of depreciation is on the books only and not actual cash spent.

One Final Note:

-Our current 2021 CSA campaign is still \$25,446 short of our assessed goal. We will again need to pay the shortage from our General Church Fund if the goal is not met. If you have not yet pledged, please prayerfully consider a donation toward our goal. Thank you.

