

Income Statement

	Year Ended June 30			Budget
	2020	2019		Fiscal 2021
Revenue				
Envelopes/Offertory	\$ 633,979	\$ 615,026	\$	613,300
Prayer & Worship	7,094	13,586		8,600
Christian Formation	14,805	15,660		11,819
Building and Grounds	78,652	45,288		32,360
Other Revenue	<u>18,459</u>	<u>15,509</u>		<u>6,812</u>
Total Revenue	752,989	705,069		672,891
Expenses				
Administration	289,826	291,036		286,410
Prayer & Worship	83,200	73,535		82,100
Christian Formation	60,532	71,421		92,534
Christian Concerns	1,369	7,467		2,200
Parish Life	2,485	1,318		4,200
Evangelization & Steward.	4,686	46,444		6,330
Building & Grounds	<u>120,701</u>	<u>130,926</u>		<u>125,577</u>
Total Operating Expenses	562,799	622,147		599,351
Archdiocese Assessment	35,253	30,954		37,000
Capital Improvements	<u>113,273</u>	<u>78,939</u>		<u>35,540</u>
Net Operating Income*	\$ <u>41,664</u>	\$ <u>(26,971)</u>	\$	<u>1,000</u>
Net Cemetery, Faith in Our Future & Restricted Income/(Expense)	\$ 221	\$ 171	\$	0

*Fiscal 2020 Operating Income driven by increased donations and lower operating expenses partially offset by increased Building & Grounds Capital Improvements (Monches, North Lake Rectory, Video System, Security, etc.) and added staff for more/new Christian Formation programs.

* Fiscal 2021 Budget projected as positive Net Income primarily from lower building/Capital Improvement projects.



During the first half of 2020, the St. Vincent de Paul Society had to be creative in meeting the needs of friends and neighbors. One way was to set up the North Lake Food Pantry in the North Lake parking lot, instituting drive-up food delivery.



Due to COVID-19, many programs and sacramental services had to be re-scheduled. One of these was Confirmation, which was not celebrated until July. Fr. Domenic Roscioli was given special power by the Archbishop to confirm our candidates.

Thank you, thank you, and thank you. On behalf of all of us at St. Teresa of Calcutta, we thank you for your financial generosity. The financial kindness of your heart helped to allow our Church to be able to do the many works of Christ. When people ask me "How is it going at St. Teresa's?", I respond, "The lights are on and the doors are open." As simple as this sounds, many churches are struggling financially as I write this note. Your stewardship allows us to do God's work; to open doors to new life and learn of the many ways the light of Christ can save us.

Thank you and God bless!

Deacon Allen Olson
Parish Director

Balance Sheet

	Year Ended June 30	
	2020	2019
Checking and Money Market -a)	\$ 258,084	\$ 181,734
Other Current Assets	<u>1,151</u>	<u>774</u>
Total Current Assets	259,235	182,508
<u>Investments</u>		
General Fund	66,231	63,727
Good Samaritan Charity Fund*	11,961	11,464
Facilities/Equipment Fund*	25,033	25,029
Seminary Fund*	16,291	16,289
Investment Property on Hwy. VV -b)	<u>706,283</u>	<u>706,283</u>
Total Investments	<u>825,799</u>	<u>822,792</u>
Current Assets and Investments	1,085,034	1,005,300
Restricted Cemetery Assets	190,859	184,865
Restricted Faith In Our Future Fund	2,000	8,569
<u>Property and Equipment</u>		
Land and Improvements	99,425	99,425
Buildings	4,693,642	4,693,642
Equipment	<u>115,396</u>	<u>115,396</u>
Total Property and Equipment	<u>4,908,463</u>	<u>4,908,463</u>
Total Assets	\$ <u>6,186,356</u>	\$ <u>6,107,197</u>
*Designated Funds		
Current Liabilities	\$ 5,760	\$ 20,129
(accounts, taxes payable)		
Special Purpose Funds:		
Paycheck Protection Loan	63,103	0
Other Special Funds	<u>8,540</u>	<u>16,127</u>
Total Liabilities	77,403	36,256
<u>Reserves</u>		
Unrestricted Reserve	889,529	905,447
Fixed Asset Reserve	4,908,463	4,908,463
Restricted Cemetery Reserves	190,859	183,372
Designated Work Camp Reserve -c)	21,156	25,029
Other Parish Designated Reserves	55,061	58,604
Restricted Faith In Our Future Reserve	2,000	16,826
Net Income-Non-Operating	221	171
Net Income-Operating	<u>41,664</u>	<u>(26,971)</u>
Total Reserves	\$ <u>6,108,953</u>	<u>6,070,941</u>
Total Liabilities & Reserves	\$ <u>6,186,356</u>	\$ <u>6,107,197</u>

a)- Includes funds received for Paycheck Protection Program loan (expected to be forgiven by Federal Government)

b)- Property sales efforts ongoing

c)- Reclassified to Reserves from Special Funds



Sacramental Life of the Church

The most solemn, majestic, and beautiful gifts that Jesus Christ gave to the world are His sacraments. He endowed them with unprecedented and unparalleled power - the power to change lives, save souls, and share God's very life.

Sacraments (7/1/2019 to 6/30/ 2020)	2020	2019	2018
Baptism	22	17	23
First Communion	7	11	14
*Confirmation	16	26	25
Matrimony	8	13	10

*Confirmation could not be held until July 16 due to COVID-19. Even though that was past the end of the fiscal year, it is still counted here as having taken place in 2019-2020 because that was when they prepared for the sacrament.



Parish Membership: Number of Families

2020	2019	2018	2017
656	642	666	669