

The Parish of the Most Holy Name of Jesus
Annual Financial Report - July 1, 2020 - June 30, 2021

	2018-2019	2019-2020	2020-2021	2020-2021	2020-2021	2021-2022
	Actual	Actual	Actual	Budget	Variance	Budget
Operating Revenue						
Regular Collections	\$ 1,548,170	\$ 1,378,667	\$ 1,273,593	\$ 1,267,000	\$ 6,593	\$ 1,205,000
Auxiliary Receipts	\$ 32,874	\$ 15,799	\$ 13,031	\$ 11,200	\$ 1,831	\$ 12,700
Ministry Programs	\$ 68,521	\$ 61,845	\$ 55,605	\$ 20,000	\$ 35,605	\$ 62,200
Gifts and Donations	\$ 147,613	\$ 65,326	\$ 185,355	\$ 50,000	\$ 135,355	\$ 47,200
Fundraising	\$ 27,197	\$ 40,341	\$ 558	\$ 5,000	\$ (4,442)	\$ 5,000
Interest and Dividend Income	\$ 753	\$ 526	\$ 725	\$ 500	\$ 225	\$ 640
Rental Income	\$ 49,325	\$ 28,600	\$ 16,350	\$ 15,000	\$ 1,350	\$ 13,775
Social Events	\$ 700	\$ 12,505	\$ -	\$ 2,000	\$ (2,000)	\$ -
Other Operating Revenue	\$ 1,696	\$ 10,121	\$ 3,795	\$ 1,600	\$ 2,195	\$ 100
Total Operating Revenue	\$ 1,876,849	\$ 1,613,730	\$ 1,549,012	\$ 1,372,300	\$ 176,712	\$ 1,346,615
Operating Expense						
Salaries and Benefits	\$ 802,797	\$ 784,942	\$ 836,540	\$ 553,000	\$ (283,540)	\$ 799,346
Professional Development	\$ 2,361	\$ 2,286	\$ 1,904	\$ 2,000	\$ 96	\$ 2,143
Insurance & Taxes	\$ 223,527	\$ 181,970	\$ 182,988	\$ 183,000	\$ 12	\$ 156,623
Ministries and Programs	\$ 61,517	\$ 36,511	\$ 16,728	\$ 27,000	\$ 10,272	\$ 23,900
Social Events	\$ 2,414	\$ 12,679	\$ -	\$ 2,000	\$ 2,000	\$ 1,500
Fees and Interest Expense	\$ 5,450	\$ 6,857	\$ 7,422	\$ 6,250	\$ (1,172)	\$ 7,925
Supplies Expenses	\$ 61,681	\$ 71,191	\$ 57,307	\$ 68,900	\$ 11,593	\$ 48,118
Rectory and Other Expenses	\$ 16,745	\$ 14,000	\$ 14,398	\$ 15,000	\$ 602	\$ 12,962
Building Maintenance	\$ 219,877	\$ 150,208	\$ 197,051	\$ 141,550	\$ (55,501)	\$ 145,155
Purchase of Services	\$ 112,843	\$ 102,553	\$ 78,914	\$ 76,900	\$ (2,014)	\$ 15,073
School Assessment	\$ 180,000	\$ 126,000	\$ 144,000	\$ 180,000	\$ 36,000	\$ 180,000
Fundraising	\$ 15,210	\$ 17,457	\$ 558	\$ 500	\$ (58)	\$ -
Other Operating Expenses	\$ 125,652	\$ 107,371	\$ 103,614	\$ 102,000	\$ (1,614)	\$ 83,870
Donations and Gifts to Others	\$ 21,978	\$ 4,376	\$ 3,095	\$ 7,000	\$ 3,905	\$ -
Total Operating Expense	\$ 1,852,052	\$ 1,618,401	\$ 1,644,519	\$ 1,365,100	\$ (279,419)	\$ 1,476,615
Net Operating Revenue	\$ 24,797	\$ (4,671)	\$ (95,507)	\$ 7,200	\$ (102,707)	\$ (130,000)
Non-Operating Revenue						
Investment Market Change	\$ 98,280	\$ 65,900	\$ 778,640	\$ -	\$ 778,640	\$ -
Affiliated Organizations	\$ 6,722	\$ 5,637	\$ 187	\$ -	\$ 187	\$ -
Other Non-Operating Revenue	\$ -	\$ 379,530	\$ 486,025	\$ -	\$ 486,025	\$ -
Total Non-Operating Revenue	\$ 105,002	\$ 451,067	\$ 1,264,852	\$ -	\$ 1,264,852	\$ -
Non-Operating Expenses						
Capital Purchases	\$ 56,913	\$ 157,700	\$ 99,270	\$ -	\$ (99,270)	\$ -
Affiliated Organizations Expenses	\$ 7,338	\$ 5,729	\$ 4,418	\$ -	\$ (4,418)	\$ -
Other Non-Operating Expenses	\$ 67,124	\$ 78,789	\$ 41,306	\$ -	\$ (41,306)	\$ -
Total Non-Operating Expenses	\$ 131,375	\$ 242,218	\$ 144,994	\$ -	\$ (144,994)	\$ -
Net Non-Operating Revenue	\$ (26,373)	\$ 208,849	\$ 1,119,858	\$ -	\$ 1,119,858	\$ -
Net Revenue	\$ (1,576)	\$ 204,178	\$ 1,024,351	\$ 7,200	\$ 1,017,151	\$ (130,000)

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Notes:

- Regular Collections - are down \$105,000 or 7.6% from last year. Electronic Giving is \$47,000 higher than last year.
- Auxiliary Receipts include income from flowers, candles and memorials. The decline from last year is primarily in candle donations.
- Ministry Program income is \$6,200 lower than last year primarily due to COVID as the parish has not returned to normal activities (youth group, social ministry coin box, Christmas baskets etc.)
- Gifts and Donations are \$120,000 higher than last year and include \$103,000 from Bequests. There were bequests last year of \$9,000.
- Fundraising Income- Very minimal amount in fundraising primarily due to the cancellation of the Parish Festival due to COVID.
- Rental Income - represents income received from apartments owned by the parishes. The income has decreased from last year due to non-payment from residents. The parish is working with residents to collect back rent that is due.
- **Operating Revenue is \$1,549,012 which is \$64,718 lower than Last Year and \$176,712 Favorable to Budget.**
- Salaries & Benefits are \$51,598 higher than prior years as last year had reductions due to COVID. Employees were brought back in September. Part of the increase was due to \$36,000 of Unemployment charges as a result of COVID related staff reductions.
- Insurance - increased \$1,018 from the prior year.
- Ministry Program Expenses are lower due to reduction in activity levels.
- Rectory Expenses - include food and supplies for the Rectory and remains flat from last year.
- Building Maintenance - Includes expenses for Utilities and Repairs and Maintenance for buildings. These expenses are \$47,000 higher than last year primarily due to a large increase in snow removal.
- Purchase of Services - includes temporary agency charges for Part Time Employees as well as property assessment charges.
- Temporary Agency (Part time staff) was \$18,000 favorable to budget due to lower music hours due to COVID. This is offset by a \$19,000 Unfavorable variance for Property Assessment Expenses as it was unbudgeted.
- Other Operating Expenses - include mileage, Courier Journal, Candles, Sacristy Supplies.
- **Operating Expenses are \$1,644,519 which is \$26,118 lower than last year and \$279,419 UNfavorable to Budget.**
- **Net Operating Revenue in Negative \$95,507 which is \$102,707 UNfavorable to Budget.**