

St. Monica Catholic Community, Parish

Summarized Financial Information as of 06/30/2021,

Profit and Loss Statement

PARISH	Fiscal		Variance	Variance	Notes
	YTD '20-'21	YTD '20-'21			
	Actual	Budget			
REVENUES					
Weekly Offertory	\$ 2,496,895	\$ 2,630,000	\$ (133,105)	-5%	
Sacraments	98,187	153,000	(54,813)	-36%	e.
Maintenance Fund	16,711	25,000	(8,289)	-33%	e.
Parish Programs	184,192	100,000	84,192	84%	a.
Taxable Bequests, Rentals, misc.	862,906	762,500	100,406	13%	c.
Ministry Programs	156,707	244,212	(87,505)	-36%	g.
Other Income (PPP loan, interest)	465,231	0	465,231	100%	h.
Holy Days	890,991	525,000	365,991	70%	d.
Restricted	861,449	4,000	857,449	100%	b.
Total Revenue	\$ 6,033,269	\$ 4,443,712	\$ 1,589,558	36%	
EXPENSES					
Salaries & Benefits	\$ 1,987,473	\$ 2,013,750	\$ 26,277	1%	e.
Operation Expense	240,897	217,706	(23,191)	-11%	e.
Office Expense	88,069	19,622	(68,447)	-349%	f.
Technology	127,273	95,000	(32,273)	-34%	e.
Maintenance Expense	172,279	142,800	(29,479)	-21%	e.
Utilities	100,581	108,016	7,435	7%	
Insurance	330,436	325,360	(5,076)	-2%	
Parish Programs	207,443	144,805	(62,638)	-43%	a.
Religious Education	390,767	354,239	(36,528)	-10%	g.
Restricted Expense	492,900	-	(492,900)	100%	b.
Archdiocesan Assessment	196,194	202,843	6,649	3%	
Total Expenditures	\$ 4,334,314	\$ 3,624,141	\$ (710,173)	-20%	
Net Income	\$ 1,698,955	\$ 819,571	\$ 879,386		
	Balanced	Income			
Investment Pool Return for the					
Period Ending 05/31/21	1.1%	0.1%			
Return: (FY 11 Mos)	25.7%	0.5%			

Notes to variance:

- Parish Programs variance, rev. less exp., is favorable, net. Parish programs include: Africa, Israel, Holy Grounds.
- Restricted Revenue variance, rev. less exp., is favorable, net. Res. Rev.: Needy, Thanksgiving, Homeless, Hol. Outreach.
- Receipts of significant bequests resulted in amounts greater than budget.
- Christmas/Easter receipts were uncommonly higher than budgeted.
- Actual is lower than budgeted (or Higher, as it relates to Technology/Maintenance) due to pandemic related constraints/issues.
- Office expense is higher due to bank charges incurred from online giving (+\$65k).
- Ministry program balances were lower due to the pandemic. Specifically lower were YMA/Religious Ed./Liturgy.
- On 5/14/21, SBA had approved PPP loan forgiveness. As an extraordinary item and forgiveness of debt, amount pickup and identified as it's own line item on the PL with an offsetting reduction of debt on the BS.

St. Monica Catholic Community, Parish
Balance Sheet for the period ending 06/30/21

Assets:	<u>Balances</u>
Current Assets:	
Cash, unrestricted	\$ 500,889
Cash, restricted	\$ 221,490
Total Current Assets:	<u>\$ 722,380</u>
Investment Pools (Balances as of 05/31/21):	
Vocation Endowment	\$ 1,585,524
Torgerson Scholarship Fund	\$ 36,884
Called to Renew	\$ 275,469
Building, Campaign, Disaster Fund	\$ 28,380
Surplus Account	\$ 764,340
Reserve Fund	\$ 1,575,000
Total Long Term Assets:	<u>\$ 4,265,597</u>
Total Assets:	<u>\$ 4,987,977</u>
Current Liability:	
Restricted funds, due to others	\$ 29,290
Total Current Liability:	<u>\$ 29,290</u>
Long Term Liabilities:	<u>\$ -</u>
Total Long Term Liability:	<u>\$ -</u>
Total Liabilities	<u>\$ 29,290</u>
Fund Balances	<u>\$ 4,958,687</u>
Total Liability and Fund Balances	<u>\$ 4,987,977</u>