

HOLY SPIRIT INCOME/EXPENSE REPORT AS OF MARCH 31, 2019

	AS OF 31-Mar-19 ACTUAL
Balance on July 1, 2018	\$ 6,120
OPERATING INCOME/EXPENDITURES	
TOTAL OPERATING INCOME	\$ 569,859
TOTAL OPERATING EXPENDITURES	\$ 476,791
OPERATING EXCESS INCOME/(LOSS)	\$ 93,068
NON-OPERATING INCOME/EXPENDITURES	
Non-Operating Income	\$ 97,567
Non-Operating Expenditures	\$ 148,214
Variance Non-Oper Inc vs Non-Oper Exp	\$ (50,647)
TOTAL SURPLUS/(DEFICIT)	\$ 48,540
Savings Account - Church of the Holy Spirit General Savings	\$107,339.05

I hope everyone had a wonderful Easter and you were able to attend our liturgies over Holy Week. They were amazing. Thank you to all who helped to make Holy Week so reverent and our Easter Celebration so joyous. I can tell you that I was personally moved at each service I attended.

Above I have included our income and expenses for the period ending March 31, 2019. At this point in time, our Total Operating Income is \$569,859 which is 86.64% of budget. This is excellent news since we are three-quarters through the year and should be at least at 75%. Part of this number is our Ordinary Income (Restricted Donations, Sunday, Holidays, Holydays, etc) of \$449,940 which is 79.6% of budget. On the flip side, our Total Operating Expenses are \$476,791 which are 79% of budget. Yet I am not concerned we are slightly over since our Total Operating Income is covering our Total Operating Expenses. The Non-Operating Income above represents funds collected on the debt and paid directly against our loan (reflected in the Non-Operating Expenditures). The additional Non-Operating Income and Expenditures in regards to the prior renovations and improvements were discussed in a previous report. As of the end of March, we had positive net income of \$48,540. We also received from the Diocese, 25% of the Matthew 25 Collection. This amount of \$763.25 was transferred out of General Ledger and into the Benevolence Savings held at the Diocese. The money is restricted to help those in need from our parish family.

If you look around all our facilities, you will see even more changes being done. We have a new Baptismal area where adults can kneel to be baptized. In this fiscal year alone we have already baptized 17 people (13 babies and 4 adults). What a beautiful area to receive such a Blessed Sacrament. We used some excess space that was not being utilized to build two new Confessional areas off the Sanctuary. We added some pews to the back section of Church and re-arranged the handicapped seating area. For safety reasons, we had new doors installed that lead into the Old Sacristy and the Old Church from the West End. We replaced the six old wooden doors that separated the Social Hall and Old Church with barn-style doors. Finally, we installed new hoods, additional fryers and a fire suppression system in the kitchen which was beneficial with our increasingly popular fish fry. This was an expensive project, with the deposit paid in this quarter and the balance in April, yet it was a necessity for safety since we needed the fire suppression system as well as the extended hood to cover the additional fryers. It is amazing that we have been able to continue with so many projects at Holy Spirit but it is from the grace of God, the generosity of our parish family, and the hours that our volunteers have been working that all of this gets completed. As always, I promise to continue to watch the income and expenses to make sure we have the funds to cover the projects being done at Holy Spirit.

Thanks to our ushers who faithfully attend our weekend services. They don't just handle the collection; they assist our parishioners with the doors, handicap area and hearing devices. In regards to the ushers, you may have noticed that the basket is only coming down the aisle once. We ask that you put all your envelopes in together; no matter the week, your donation will be credited to that fund. If you want to make sure an amount goes to a specific collection other than the general church income, please use the envelope from your packet. For a loose check, note it in the memo line, or if it is cash, place it in an envelope indicating what collection the funds are to be distributed. If you use our online giving, nothing has changed in regards to the additional collections. Since we pay for all envelope packets that are mailed, if you are giving online and would like to stop receiving envelopes, please send me an email or give me a call and we will stop the packets from arriving in the mail.

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I will admit, I am a numbers nerd and get so excited each week when I calculate the balance of the debt. As of this report, our debt is \$11,554 (I am smiling just typing that number). With that being said, you should have received your May/June envelope packets in the mail. You will notice that the Debt Reduction envelope has been removed yet it is still listed online for the month of May. If you would like to continue to make contributions to the balance and you use your Sunday Envelopes, you can just drop a check into the basket and write in the memo Debt Reduction or use a plain white envelope (include your name) and write Debt Reduction on it. I will make sure it gets credited to the debt. Anything not paid by June 1st will be paid with profits from the Fish Fry.

We exceeded our Lenten Appeal goal for 2018 by \$259. This overage was posted to our account by the Diocese last month. Our goal for the Diocesan Annual Campaign for 2019 (formerly known as the Lenten Appeal) is \$86,000. As of this report, we have pledges totaling, \$71,960. We are currently at a shortfall of \$14,040

As you may have heard John Ciardullo speak at Mass this weekend, the Fish Fry was outstanding. We would like to thank John for his hard work and dedication as well as the 239 volunteers who gave countless hours over the six weeks of Lent to help make our Fish Fry a success (this does not include those who donated soda or water or just showed up asking if they could help). If you didn't know this, John even wrote a computer program that recorded all of the meals and sides sold each week. This helped keep track, more efficiently, of the food inventory available for sale. We are so grateful to ALL of you, the volunteers and those who came out each week to dine-in, or take-out. We had record numbers for dine-in that we had to open the double classrooms for additional seating. In comparison to the last several years, we set a new record of 931 meals sold and averaged for the six weeks 807 meals. The support of our parish family and surrounding community was great to see. Here are the figures from our 2019 Fish Fry:

Total Income	\$53,194.99
Total Expenses	<u>\$31,772.72</u>
Net Profit	\$21,422.27
Meals Sold	4,842 500 additional meals sold this year!

Some of you have contacted me after you had your appointment with your tax accountant. You were advised that you could donate all or a portion of your yearly IRA Required Minimum Distribution (RMD) to the Church if you are 70.5 years or older. You can pay this directly to the Church and it is NOT taxable to you for that year. If you are considering this, please contact your Retirement Plan Administrator to discuss this option. You will need to have your payment sent to the Diocese of Harrisburg (please make sure they note your name and Holy Spirit as your parish) and you can designate how you would like the funds distributed. Please email me or call me if you are planning on doing this with your IRA Distribution. I will notify the Diocese when to expect the check and from what company so they can make sure Holy Spirit receives the funds.

On a side note, we as a parish donated to Caring Cupboard 395.2 pounds in April. Our Redner Receipts from July to the end of March have totaled \$1,474.68. The Prep Children of the Parish collected coins as part of their Lenten sacrifice to be donated to the Holy Childhood Association. The children raised \$433.64; what an awesome job!

Some upcoming events:

- a. Youth Ministry Car Wash Saturday May 18th 3-7pm and Sunday May 19th 9am-1pm
- b. Ascension Thursday May 30th
- c. Forty-hours Sunday June 9th – Tuesday June 11th. Homilist will be Fr Job Foote, Pastor St. Paul's in Annville
- d. Vacation Bible School Monday June 17th – Friday June 21st

With spring approaching, I hope all of you take a moment to stop and admire all the new flowers blooming around us. It is a sign of new life; the same sign we see on Easter morning. May God bless you with His continued graces.

If you have any questions, please feel free to contact me at manager@holyspiritpalmyra.com.


Janet M. Parks