

HOLY SPIRIT CATHOLIC CHURCH INCOME/EXPENSE REPORT AS OF JUNE 30, 2021

It is that time again when I do a recap of all that has occurred this past fiscal year. Even though we started out in the "Green Phase" with limited numbers, we are ending the year with "life as normal". Although most of the year was spent with restrictions, that did not stop our parishioners from either attending Mass in person or watching via the live-stream. Through all of this, the support of our parish family, whether in-person or not, was amazing. So before I begin, I want to definitely give everyone a great big THANK YOU for supporting our church through donations, notes with your envelopes, emails, and prayers. As a parish family we are strong but our faith in each other and God is even stronger; which was evident in the support received.

So now onto a recap of the year financially. We budgeted our Sunday income at \$573,000 and this past year our actual income was \$595,107; a 3.86% increase. Our total Operating Income was \$886,062 compared to our budget of \$796,826; an 11.2% increase. This is partly due to the Restricted Individual Contributions for the balance of the Handicap Doors, the Pavilion (thanks to all who have been donating via the Focused Giving Envelopes), and donations for special projects, as well as the bequest we received from the estate of John Hand. As for the expense side of things, our Operating Expenses were \$594,445 compared to the budget of \$734,845; a 19.11% decrease. This was mainly due to the fact that we did not have to make a payment on the debt of Lebanon Catholic as the building has yet to be sold, we had less students attending St. Joan of Arc than anticipated, and we did not have the expenses projected with the festival since last year was still during the Covid restrictions. Our Capital Expenditures were \$118,264 compared to the budget of \$102,108. This was due to the windows coming in higher than budget plus some of the Pavilion expenditures that were not anticipated, which were covered by the Focused Giving Envelopes. Our bottom line cash balance for the end of the fiscal year was \$56,843; this is after we made deposits throughout the year to our General Savings and Cost & Replacement Savings accounts. In reality, we started the year with an opening balance of \$86,254 and in September transferred \$18K to General Savings and \$26K into the Cost & Replacements (\$18K for the windows that we withdrew when we made the payment and \$8K for chairs which have yet to be purchased). Then in February we transferred \$22,230 into the General Savings and \$33,345 into the Cost & Replacement Savings. Kudos to our parishioners for their donations and also to our many volunteers who make it possible for us to have projects completed at Holy Spirit without having to pay an outside vendor to do the work, saving us money.

Each year we are assessed for the Diocesan Annual Campaign. Our amount was \$94,600 for 20-21 and we collected \$72,456, leaving us a short-fall of \$21,144 that we paid to the Diocese. Moving into this next fiscal year, Bishop froze the assessments so we are again at \$94,600 but currently we have collected-to-date \$59,502.

For this past fiscal year, donations from Noah's Buddies and our Benevolence envelopes totaled \$542 and \$6,865 respectively. With those funds we were able to help individuals and families in need, as well as make monetary contributions to Caring Cupboard, Interfaith Shelter, Lebanon County Christian Ministry, Palmyra Public Library, PACC, and Christian Churches United. Our Prep Students collected coins over Lent for the Holy Childhood Association totaling \$363.72 for this mission. In keeping with the concept of being benevolent, Holy Spirit donated from our normal operating income to St. Benedicts in Lebanon to assist a neighboring parish, Lourdes House in honor of Bishop Gainer for presiding over our closing of 40 hours, and Interfaith Shelter in honor of the retirement of Mark Totaro, former CEO of Catholic Charities.

We are continuing to hold Mass outside on Fridays (7am) and Sundays (8:30am). The outdoor Masses are very popular, even when the weather is not cooperating. The Holy Spirit is working in all of us, whether we are inside, outside or watching the live-stream; we are all staying connected. It is so nice to see so many faces again at the parish.

As we move forward into the 2021/22 year, we will continue to be fiscally responsible with the income of the parish. If you have any questions, please feel free to contact me at manager@hspalmyra.com.



Janet M. Parks

HOLY SPIRIT CATHOLIC CHURCH
INCOME/EXPENSE REPORT Fiscal Year ending June 30, 2021

| | | 2020-21 ACTUAL | | 2020-21 BUDGET | | | | |
|--|--|-------------------|---|-------------------|--|--|--|--|
| Opening Balance | | \$ 86,254 | | | | | | |
| OPERATING INCOME | | | | | | | | |
| ORDINARY INCOME | | \$ 817,822 | | \$ 687,526 | | | | |
| RELIGIOUS EDUCATION INCOME | | \$ 6,737 | | \$ 9,700 | | | | |
| FUNDRAISING | | \$ 61,502 | | \$ 99,600 | | | | |
| | TOTAL OPERATING INCOME | \$ 886,062 | | \$ 796,826 | | | | |
| OPERATING EXPENDITURES | | | | | | | | |
| SALARY & BENEFITS (For Pastor & Staff members) | | \$ 264,775 | | \$ 291,457 | | | | |
| PROFESSIONAL SERVICE | | \$ 27,762 | | \$ 32,332 | | | | |
| UTILITIES | | \$ 34,607 | | \$ 43,515 | | | | |
| INSURANCE COSTS | | \$ 18,551 | | \$ 18,552 | | | | |
| COMMUNICAITONS | | \$ 5,602 | 1 | \$ 4,180 | | | | |
| SUPPLIES | | \$ 44,871 | | \$ 52,485 | | | | |
| BUSINESS EXPENSES | | \$ 1,463 | | \$ 2,800 | | | | |
| CONFERENCES AND DUES | | \$ 1,239 | | \$ 3,440 | | | | |
| FUNDRAISING EXPENSES | | \$ 32,644 | | \$ 73,800 | | | | |
| ASSESSMENTS (support for HS, ELEM & HMC) | | \$ 64,884 | | \$ 148,630 | | | | |
| OTHER EXPENSES | | \$ 98,048 | 2 | \$ 63,654 | | | | |
| | TOTAL OPERATING EXPENDITURES | \$ 594,445 | | \$ 734,845 | | | | |
| | TOTAL EXPENDITURES | \$ 594,445 | | \$ 734,845 | | | | |
| | TOTAL OPERATING BALANCE INCOME / (LOSS) | \$ 291,617 | | \$ 61,981 | | | | |
| Non-Operating Income | | \$ 50,830 | | \$ 40,450 | | | | |
| Non-Operating Expenditures | | \$ 371,857 | 3 | \$ 102,108 | | | | |
| | TOTAL NON-OPERATING BALANCE INCOME / (LOSS) | \$ (321,028) | | \$ (61,658) | | | | |
| | ENDING CASH BALANCE INCOME / (LOSS) | \$ 56,843 | | \$ 323 | | | | |
| 1 - Includes changing original phone system to VOIP | | | | | | | | |
| 2 - Includes donation made to St. Benedicts, Lourdes House & Interfaith Shelter, the purchase of projectors, outdoor speakers, sound bar, refrigerator, and upgrades to the security system. | | | | | | | | |
| 3 - Includes balance handicap doors, chapel emergency door, paving East End parking lot, new windows in the office wing/classroom area and deposits to savings | | | | | | | | |
| Savings Account - Church of the Holy Spirit General Savings | | | | | | | | |
| | | \$ 179,182.44 | | | | | | |