

St Catherine of Siena  
Parishioner Financial Reports  
Balance Sheet  
Fiscal Year 2020 Ending June 30, 2020

	6/30/2019	6/30/2020	'20 - '19 Chg
Assets			
1010 SC Operating Acct - TTC-Unrestricted	74,330	<b>147,329</b>	72,998
1076 SC Garrison H Davidson Jr Fund Checking-	4,229	<b>6,059</b>	1,830
1077 Barnaba Music Fund-Chkg-Restricted	6,313	<b>16,555</b>	10,243
1078 SC Building Fund-Restricted	28,726	<b>23,430</b>	(5,296)
1079 SC International Festival Fund-Restricted	22,477	<b>24,845</b>	2,368
1080 SC Raffle Checking-Restricted	27,774	<b>4,990</b>	(22,784)
1081 SC Fox Memorial Statue Fund-Restricted	-	<b>5,104</b>	5,104
1211 SC Fidelity Temp Acct 673-983454	10,246	<b>1</b>	(10,245)
<b>1301 SC Communis Fund-Unrestricted</b>	47,847	<b>47,788</b>	(60)
1500 Accounts Receivable	1,090	<b>1,790</b>	700
1599 Other Receivable	88,252	<b>78,248</b>	(10,004)
1800 Prepaid Expense	50	<b>50</b>	-
Total Assets	<u>311,335</u>	<u><b>356,188</b></u>	<u>44,853</u>
Liabilities			
2000 Accounts Payable	37,652	<b>13,832</b>	(23,820)
2101 SC TTC Loan *2402	241,062	-	(241,062)
2151 SBA PPP Loan	-	<b>74,200</b>	74,200
2202 Eye/Med Insurance	(5)	<b>153</b>	158
2203 Tax Deferred Annuity	217	-	(217)
2209 Pension Accrual	8,163	<b>7,020</b>	(1,143)
2215 Paid Family Leave Employee Withholding	104	<b>161</b>	57
2500-2599 DOR 2nd Collections	10,866	<b>6,859</b>	(4,007)
2700 CRS Disaster Collections	149	<b>448</b>	299
2702 Kentucky Missions	50	<b>50</b>	-
2703 Red Cross	19,136	<b>19,176</b>	40
2799 Second Collections Other Entities	-	<b>245</b>	245
2800 Uncelebrated Mass Intentions	1,960	<b>1,660</b>	(300)
2840 Sales Tax Liability	47	<b>59</b>	12
2899 Other Liabilities	1,893	<b>1,779</b>	(114)
Total Liabilities	<u>321,294</u>	<u><b>125,642</b></u>	<u>(195,652)</u>
Total Fund Balance	<u>(9,958)</u>	<u><b>230,547</b></u>	<u>240,505</u>
Total Liabilities and Fund Balance	<u><u>311,335</u></u>	<u><u><b>356,188</b></u></u>	<u><u>44,853</u></u>

Fiscal Year 2020 (ending 6/30/2020) was a remarkable year for St Catherine of Siena. You might expect that COVID-19 would have a devastating impact on Parish finances. To the credit of St Catherine of Siena's community, net operating revenue was \$46,366, better than budget by \$31,460. Operating expenses were \$782,761, which was \$98,674 below budget while adapting to COVID-19 restrictions.

Mass attendance began to decline the weekend of March 14th/15th to 40% of average. One week later, in-person Mass attendance was halted and resumed June 27th/28th with attendance at 21% of the pre-pandemic average. You might expect that "closing" the churches would destroy the revenue stream. Again, to the credit of the St Catherine of Siena community, for the months of March through June 2020, net operating revenue was \$1,952 better than in FY 2019. It is heartwarming to witness this level of commitment to the Parish during some of the most challenging and uncertain times.

St Catherine responded to the pandemic by limiting expenses, securing a SBA PPP loan and preparing for a partial re-opening. Expenses from March through June were \$65,670 less than the prior year and nearly \$79,000 less than budget. The SBA PPP Loan was for \$74,200, of which at least \$49,500 is expected to be forgiven, the difference to be repaid at an interest rate of 1%.

The Parish received \$46.5K in donations and a significant gift of \$167.3K (non-operating). The remaining Parish Hall mortgage of \$241K was paid off (only seen on the balance sheet). Other Non-Operating Revenue & Expenses involved a CMA balance expense of \$15.8K and insurance proceeds and repair expenses for the Parish offices.

St Catherine of Siena parishioners demonstrated their Faithful commitment and generosity toward others as well. Parishioners contributed \$28.2K to DOR 2nd Collections and other entities as well as contributing ~\$40.5K toward the CMA.

St Catherine of Siena Parishioners continue to demonstrate their Faith, strength and depth of commitment to their Church Community even during difficult and uncertain times. Thank you!

Please continue your generous support of your Parish, St Catherine of Siena, for our on-going Mission of Faith and our future families of Faith.

Peace. May God continue to Bless St Catherine of Siena.

St Catherine of Siena  
Parishioner Financial Reports  
Statement of Revenues and Expenditures  
Fiscal Year 2020 Ending June 30th, 2020

	FY 2020 Budget	FY 2020 Actual	FY 2020 Budget Var	FY 2021 Budget
<b>Operating Revenue</b>				
Regular Collections	633,305	666,505	33,200	641,415
Auxiliary Receipts	6,548	8,935	2,387	9,050
Parish Services and Ministry Programs	48,415	39,163	(9,252)	18,845
Gifts and Donations	88,470	46,530	(41,940)	31,200
Fundraising	99,509	54,788	(44,721)	-
Interest and Dividend Income	-	5	5	8
Rental Income	13,853	12,215	(1,638)	8,400
Social Events	-	367	367	367
Other Operating Revenue	6,242	617	(5,625)	515
<b>Total Operating Revenue</b>	<b>896,341</b>	<b>829,127</b>	<b>(67,214)</b>	<b>709,800</b>
<b>Operating Expense</b>				
Salaries and Benefits	456,882	442,734	14,148	405,543
Professional Development	869	333	536	567
Insurance	14,975	16,678	(1,703)	18,574
Ministries and Programs	24,859	2,323	22,536	4,189
Social Events	1,020	-	1,020	375
Fees and Interest Expense	17,470	11,343	6,127	9,021
Supplies Expenses	39,377	38,407	970	31,971
Rectory and Other Expenses	42,785	27,427	15,358	12,747
Building Maintenance	54,538	49,942	4,596	51,329
Purchase of Services	101,595	86,893	14,702	93,481
School Assessment	3,398	3,269	129	3,211
Fundraising	37,831	24,651	13,180	-
Other Operating Expenses	34,236	37,567	(3,331)	26,161
Scholarship Disbursements	5,500	5,700	(200)	6,800
Donations and Gifts to Others	46,100	35,495	10,605	2,500
<b>Total Operating Expense</b>	<b>881,435</b>	<b>782,761</b>	<b>98,674</b>	<b>666,470</b>
<b>Net Operating Revenue</b>	<b>14,906</b>	<b>46,366</b>	<b>31,460</b>	<b>43,330</b>
<b>Non-Operating Revenue</b>				
Change in Investment Market Value	-	4	4	-
Other Non-Operating Revenue	14,400	241,239	226,839	49,467
<b>Total Non-Operating Revenue</b>	<b>14,400</b>	<b>241,244</b>	<b>226,844</b>	<b>49,467</b>
<b>Non-Operating Expenses</b>				
Capital Purchases	15,000	37,915	(22,915)	30,500
Other Non-Operating Expenses	25,240	9,190	16,050	25,180
<b>Total Non-Operating Expenses</b>	<b>40,240</b>	<b>47,105</b>	<b>(6,865)</b>	<b>55,680</b>
<b>Net Non-Operating Revenue</b>	<b>(25,840)</b>	<b>194,139</b>	<b>219,979</b>	<b>(6,213)</b>
<b>Net Revenue</b>	<b>(10,934)</b>	<b>240,505</b>	<b>251,439</b>	<b>37,117</b>