

Financial Report Summary (Fiscal Year 2020)

Expenses exceeded income by \$802,010 (Net Loss)

Increased expense due to renovation and repairs

Income Categories	\$	%
Rental Income	943,807	70%
Collection	224,187	17%
Extraordinary Income	83,335	6%
Donations	61,376	5%
Clergy Fund	12,399	1%
Religious Ed / Other Prog.	6,910	0.5%
Poor Boxes / Funds Raised	4,260	0%
Interest and Dividends	8,929	0.5%
Total	1,345,203	100%

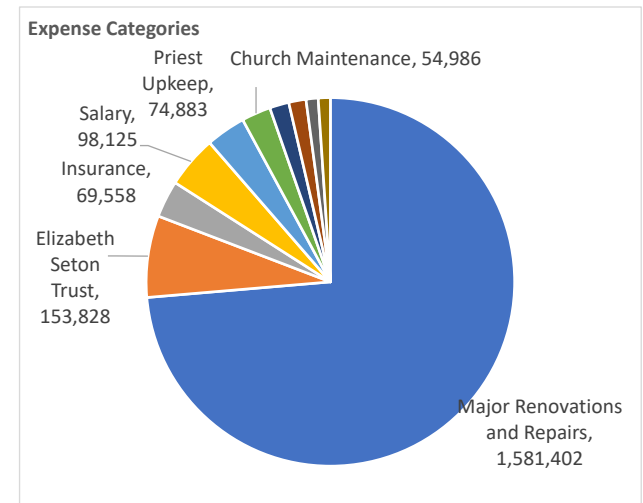
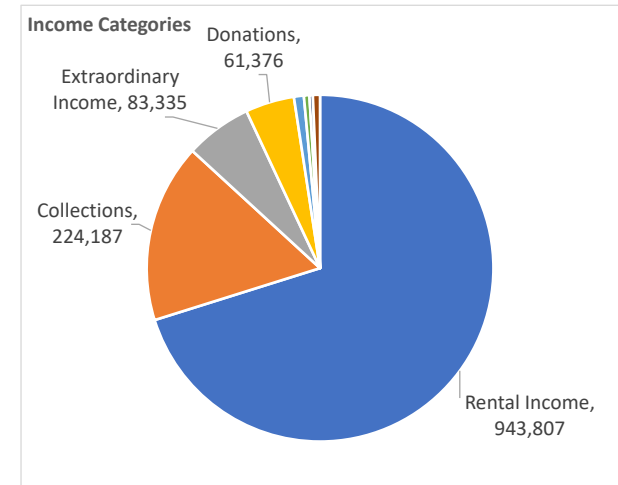
Highlights

- Rental income from school premises continues to be a key source of funds for capital improvements
- In spite of the pandemic, collections are flat to prior year
- Extraordinary income from insurance recovery dropped substantially from prior year

Expense Categories	\$	%
Major Renovations and Repairs	1,581,402	74%
Elizabeth Seton Trust	153,828	7%
Insurance	69,558	3%
Salary	98,125	5%
Priest Upkeep	74,883	3%
Church Maintenance	54,986	3%
Miscellaneous*	36,470	2%
Music	32,475	1%
Office Expenses	22,818	1%
Diocesan Assessment	22,668	1%
Total	2,147,213	100%

Highlights

- Substantial expense due to major renovations and repairs to exterior of Church and windows
- Insurance costs increased due to raise in premium by insurer
- Other expenses in line with prior year
- Elizabeth Seton Trust expense is a Diocesan assessment which is used to support Catholic education



*Miscellaneous includes Furniture and Equipment, Altar Supplies, ChoirBooks, Religious Ed, Fundraising Expenses and Community/Adult Programs.