

# SAN ISIDRO CATHOLIC CHURCH

Financial Report 2020



FISCAL YEAR ENDED  
JUNE 30, 2020



## Statement of Activities – Fiscal Year ended June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Note</u>
<b>INCOME</b>				
Offeratory Collections (First and Second)	661,156	744,400	(83,244)	
Various Operating Income	107,423	134,211	(26,788)	
<b>Total Income</b>	<b>768,579</b>	<b>878,611</b>	<b>(110,032)</b>	
<b>EXPENSES</b>				
Salaries & payroll taxes	317,205	339,309		
Supplies, Repairs, Utilities, Others	274,144	288,370		
Mortgage and Interest	35,177	42,256		Forgiven
Employee Health Insurance (ADOM)	65,882	65,072		43,915
Property & Liability Insurance (ADOM)	56,247	55,204		28,123
Assessment Dioceses (ADOM)	41,125	32,400		25,010
<b>Total Expenses</b>	<b>789,780</b>	<b>822,611</b>	<b>32,831</b>	
<b>Net Operating Income</b>	<b>(21,201)</b>	<b>56,000</b>	<b>(77,201)</b>	
<b>OTHER NON-OPERATING EXPENSES</b>				
Church painting, Sings, A/Cs parish hall ; Security Cameras; Furniture Rectory	(47,731)	(56,000)		
<b>NET INCOME LOSS</b>	<b>(68,932)</b>	-		
Plus Forgiven by ADOM	97,048	Total forgiven since 2016 \$582,016		
<b>EFFECTIVE NET INCOME</b>	<b>28,116</b>			



## Accomplishments for FY 2019:

### ELECTRICITY:

- Electricity in the Storage houses located in the parking lot area.
- New outlets in the East Parking Lot area
- Renewed and replaced old cables on the property
- LED lights installed in the South Parking Lot area
- Replaced remaining church flickering lights to LED
- Installed new LED Fluorescent lights in the Parish Hall and Aposento Alto

### AIR CONDITIONERS:

- Install new AC Unit in Chapel
- Installed two new AC Units in the Parish Hall
- Installed new AC units in women's bathroom
- Replaced or reinforced parts in all 21 old existing AC units.
- Installed new digital thermostats in Church and Parish Hall

### PLUMBING:

- Fixed and re-rigged plumbing system due to major leak in the Parish Hall

### PAINTING:

- Confessional area
- Doors of main church and chapel.

### SECURITY CAMERAS:

- Installed Cameras and security system with monitors in Adoration Chapel

### CHURCH BELL:

- Installed of Church Bells, donated by a parishioner.



## Parish Accomplishment

- Group wedding of 9 couples
- Opening of the Justice Ministry
- First Annual Ministry Fair with over 200 new members joining the various Ministries
- Creation of the Liturgical Arts Ministry
- Successful dinner Gala sponsored by the Knights of Columbus - October 2018
- Stewardship Campaign to help increase the Offertory (it resulted in a 17% increase).
- Baptism of 11 Catechumens at the Easter Vigil.
- A very active Lifeteen and Edge Youth Ministry
- The first ever Installation ceremony of all our Altar Servers.



FISCAL YEAR ENDED  
JULY 2020 – JUNE 2021



**ANNUAL BUDGET**  
**Period: July 2020 to June 2021**

**Income**

<b>Offertory Collections</b>	<b>626,232</b>
<b>Various Operating Income</b>	<b>224,197</b>
<b>Total Income</b>	<b>850,429</b>

**Expenses**

<b>Salaries &amp; payroll taxes</b>	<b>317,716</b>
<b>Supplies (Masses, Office, Church)</b>	<b>33,050</b>
<b>Repairs, Maintenance, Landscape</b>	<b>78,070</b>
<b>Utilities, Telephone, Electricity</b>	<b>83,600</b>
<b>Mortgage and Interest</b>	<b>40,100</b>
<b>Other Operating Expenses</b>	<b>75,681</b>
<b>Employee Health Insurance (ADOM)</b>	<b>65,896</b>
<b>Property &amp; Liability Insurance (ADOM)</b>	<b>69,300</b>
<b>Assessment Dioceses (ADOM)</b>	<b>50,016</b>
<b>Total Expenses</b>	<b>813,429</b>
<b>Net Operating Income</b>	<b>37,000</b>

**Other Non Operating Expenses**

<b>Rectory Furniture</b>	<b>(5,000)</b>
<b>Altar Improvement Project</b>	<b>(25,000)</b>
<b>Salon Santa Marta Repairs</b>	<b>(7,000)</b>
<b>NET INCOME (LOSS)</b>	<b>(0)</b>

**Monthly Expenses Average is \$70,869**



**Statement of Activities**  
For the Period July - Sept 2020

	Quarter Jul-Sep			Annual Budget
	Actual	Budget	Variance	
<b>Income</b>				
Offeratory Collections	122,986	151,831	(28,845)	626,232
Various Operating Income	<u>21,300</u>	<u>60,776.5</u>	<u>(39,476) *</u>	<u>224,197</u>
<b>Total Income</b>	<b>144,286</b>	<b>212,607</b>	<b>(68,321)</b>	<b>850,429</b>
<b>Expenses</b>				
Operating Expenses	198,089	203,357	5,269	813,429
Non Operating	<u>(3,299)</u>	<u>9,250</u>	<u>12,549</u>	<u>37,000</u>
<b>Total Expenses</b>	<b>194,790</b>	<b>212,607</b>	<b>17,818</b>	<b>850,429</b>
<b>Net Operating Income (Loss)</b>	<b><u>(50,503)</u></b>	<b><u>(0)</u></b>	<b><u>(50,503)</u></b>	<b><u>(0)</u></b>

\* Note: Out of the \$39K deficit, approx \$33K most likely will be received the end of June, lowering the deficit to \$6K

**CASH POSITION AS OF 9/30/20**

Total Cash in Bank	271,441
Less	
Cash Restricted	???
Current Debt	<u>(55,047)</u>
<b>Net Cash Available for Operations</b>	<b><u>216,394</u></b>

**Ratio of Cash vs Monthly Expenses (Fair)**

Monthly Expenses Average is \$70,869

Ratio = 3.05: Enough cash to cover 3 months of expenses





## Project for Current Fiscal Year

- Upgrade rectory kitchen
- Install security cameras for the rest of the Church
- Landscaping of the property
- Refurbish the Marian Statue in the Grotto
- Paint and reinforce the external rear facade of Santa Maria Hall
- Paint Interior of Church and Church Halls
- Install rods and grounding to prevent lightning damage at church
- Spray clean northern wall of the Church



THANK YOU !!!!

