

# SAN ISIDRO CATHOLIC CHURCH

Financial Report 2019

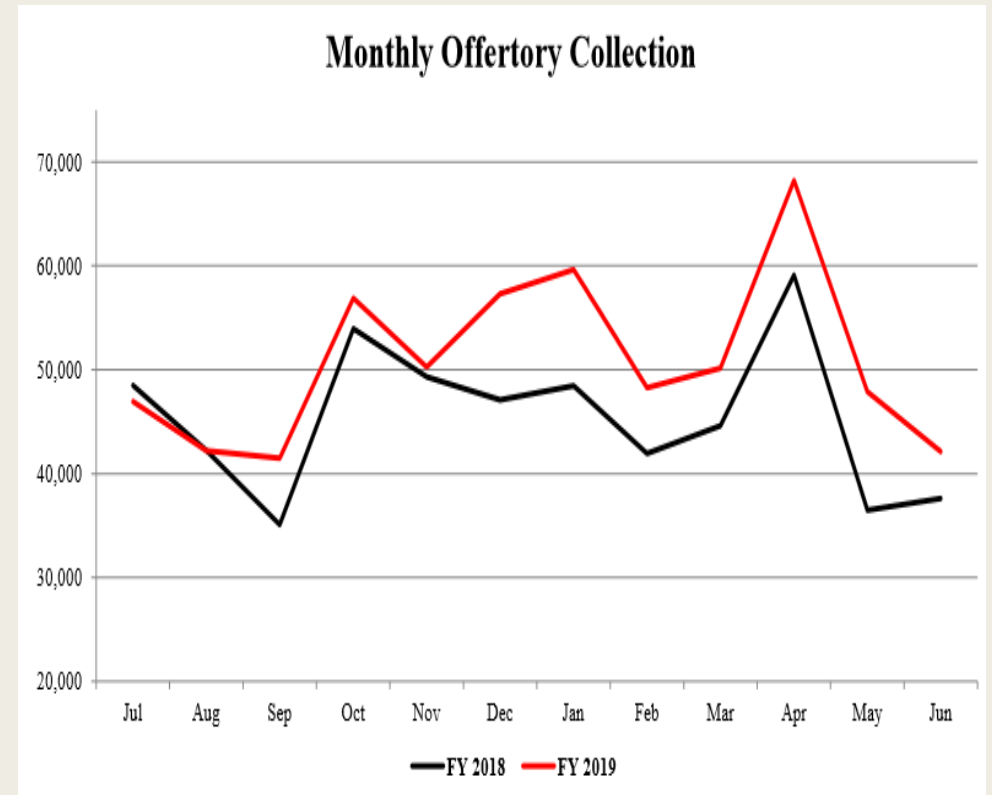


FISCAL YEAR ENDED  
JUNE 30, 2019



# Statement of Activities – Fiscal Year ended June 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>INCOME</b>			
Offeratory Collections	622,240	588,089	
Various Operating Income	101,853	48,585	
Offeratory - Second Collection	127,527	194,513	
<b>Total Income</b>	<b>851,620</b>	<b>831,187</b>	<b>20,433</b>
<b>EXPENSES</b>			
Salaries & payroll taxes	312,358	318,639	
Supplies (Masses, Office, Church)	36,099	30,198	
Repairs, Maintenance, Landscape	97,130	102,625	
Utilities, Telephone, Electricity	81,866	81,500	
Mortgage and Interest	35,809	35,809	
Other Operating Expenses	89,501	88,193	
Employee Health Insurance (ADOM)	68,923	68,084	
Property & Liability Insurance (ADOM)	54,031	54,030	
Assessment Dioceses	41,120	52,109	
<b>Total Expenses</b>	<b>816,837</b>	<b>831,187</b>	<b>14,350</b>
<b>Net Operating Income</b>	<b>34,783</b>	<b>-</b>	<b>34,783</b>
<b>OTHER NON-OPERATING EXPENSES</b>			
Hall Chairs, Bells, A/Cs chapel, bathroom, parish hall ; Security Cameras; Furniture Rectory	(27,321)		
<b>NET INCOME LOSS</b>	<b>7,462</b>		
Plus ADOM Debt Forgiveness	75,651		
<b>EFFECTIVE NET INCOME</b>	<b>83,113</b>		



**Statement of Activities**  
**Four Years Comparison for Fiscal Years Ended June 30**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Total Income</b>	722,247	688,269	949,148	851,620
<b>Total Expenses</b>	<u>843,669</u>	<u>898,503</u>	<u>792,949</u>	<u>816,837</u>
<b>Net Operating Income</b>	(121,422)	(210,234)	156,199	34,783
<b>Other Non Operating Expenses</b>			81,765 (a)	27,321
<b>NET INCOME LOSS</b>	<b>(121,422)</b>	<b>(210,234)</b>	<b>74,434</b>	<b>7,462</b>
<b>Plus ADOM Debt Forgiveness (b)</b>	97,565	136,468	157,734	75,651
<b>EFFECTIVE NET INCOME (LOSS)</b>	<b><u>(23,857)</u></b>	<b><u>(73,766)</u></b>	<b><u>232,168</u></b>	<b><u>83,113</u></b>

(a) Year 2018 - \$81,765 includes new A/C for Church

(b) Total forgiven by ADOM since 2016 \$467,418

As of 10/31/19 debt balance with ADOM is \$37K (Health \$28K + Prop & Liab \$ 9K)



## 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 2019 – JUNE 2020



## ANNUAL BUDGET

Period: July 2019 to June 2020

### Income

Offertory Collections	624,000
Various Operating Income	110,211
Offertory - Second Collection	144,400
<b>Total Income</b>	<b>878,611</b>

### Expenses

Salaries & payroll taxes	339,309
Supplies (Masses, Office, Church)	30,909
Repairs, Maintenance, Landscape	93,539
Utilities, Telephone, Electricity	83,963
Mortgage and Interest	35,809
Other Operating Expenses	86,406
Employee Health Insurance (ADOM)	65,072
Property & Liability Insurance (ADOM)	55,204
Assessment Dioceses (ADOM)	32,400
<b>Total Expenses</b>	<b>822,611</b>
<b>Net Operating Income</b>	<b>56,000</b>

### Other Non Operating Expenses

Air Conditioning for Parish Hall	(15,000)
Security Cameras	(6,000)
Rehab Rectory Kitchen	(35,000)

**NET INCOME LOSS**

**-**

Monthly Expenses Average is \$73,218





**Statement of Activities**  
**Quarter July -Sept 2019**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
Offertory Collections	139,303	156,000	(16,697)
Various Operating Income	29,541	27,553	1,988
Offertory - Second Collection	20,870	36,100	(15,230)
<b>Total Income</b>	<u>189,714</u>	<u>219,653</u>	<u>(29,939)</u>
<b>Expenses</b>			
Salaries & payroll taxes	85,655	84,888	(767)
Supplies (Masses, Office, Church)	6,655	7,727	1,072
Repairs, Maintenance, Landscape	18,476	23,385	4,909
Utilities, Telephone, Electricity	21,257	20,991	(266)
Mortgage and Interest	9,679	9,679	0
Other Operating Expenses	21,307	21,435	128
Employee Health Insurance (ADOM)	16,482	16,268	(214)
Property & Liability Insurance (ADOM)	14,062	13,801	(261)
Assessment Dioceses (ADOM)	8,057	8,100	43
<b>Total Expenses</b>	<u>201,630</u>	<u>206,274</u>	<u>4,644</u>
<b>Net Operating Income (Loss)</b>	<u>(11,916)</u>	<u>13,379</u>	<u>(25,295)</u>
<b>Other Non Operating Expenses</b>			
Air Conditioner for Parish Hall	(6,120)	(6,120)	-
Security Cameras	(4,648)	(4,648)	-
Rehab Rectory Kitchen	-	-	-
<b>NET INCOME (LOSS)</b>	<u>(22,684)</u>	<u>2,611</u>	<u>(25,295)</u>

**Statement of Activities**  
**(Excluding Non Operating Expenses)**  
**Quarter July -Sept 2019 vs 2018**

	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Total Income	189,714	183,992	5,722
Total Expenses	201,630	207,961	6,331
<b>Net Operating Income (Loss)</b>	<u>(11,916)</u>	<u>(23,969)</u>	<u>12,053</u>



## CASH POSITION AS OF 9/30/19

### OPERATING ACCOUNTS

Checking	32,330
Saving	<u>126,779</u>
Total Operating Accounts	<u>159,109</u>

Average monthly expenses - per Budget	73,218
Ratio Cash to Expenses	2.17
Enough cash to cover 2.2 months of expenses (Low)	

### RESTRICTED ACCOUNTS (SPECIFIC PURPOSES)

Outreach to Poor	6,751
Stipends	12,628
Bookstore	6,697
Project San Jose / Altar (Fr Abel)	39,000
Project San Antonio / Cross (Fr Miguel)	<u>17,300</u>
Total Restricted	<u>82,376</u>

### MINISTRIES FUNDS

64,831



## 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 !!!!

