

**Church of St. Therese**  
**Statement of Operating Income**  
For the (9) months of the current fiscal year beginning July 2019 and ending June 2020

	Budget Fiscal year July 2019/June 2020	Actuals Fiscal year July 2019/June 2020
<b>Church Operating Receipts</b>		
Regular offertory/loose/envelope/egiving	\$495,086.40	\$335,584.00
Misc:flowers/candles/refunds/legacies/bequests/pcl/lit	\$6,300.00	\$2,726.66
Rental Income/hall	\$1,000.00	\$375.00
Rel ed tuition/Youth group/Fees/Fundraising activity:Bingo/Theresians/Rel goods	\$2,500.00	\$6,224.74
Parish charities collections	\$21,500.00	\$9,679.86
Special designated donations:mmr/bldg/cap imp/fuel/columbarium	\$55,000.00	\$67,321.31
Stole fees:weddings/baptisms/funerals	\$1,000.00	\$0.00
Votive offerings	\$1,800.00	\$1,402.39
Catholic Virginian collection	\$1,200.00	\$573.89
Dividend/interest income	\$0.00	\$107.50
Unrealized gain/(loss)	\$0.00	-\$42,150.10
Insurance proceeds	\$0.00	\$0.00
Diocesan Grants	\$3,000.00	\$3,000.00
Annual Appeal	\$2,500.00	\$2,556.00
Living Our Mission Campaign (LOM)	\$60,000.00	\$41,840.72
<b>Total operating receipts</b>	<b>\$650,886.40</b>	<b>\$429,241.97</b>
<b>Church Operating Expenses</b>		
<b>Ministry Expense:</b>		
Worship:music/liturgy/flowers/hosts/altar candles, etc.	\$11,000.00	\$2,310.65
Hospitality	\$1,500.00	\$4,581.27
Social Ministry	\$5,000.00	\$2,585.67
Parish Community Life/functions	\$13,100.00	\$2,133.13
Children Faith Formation & general ff	\$9,450.00	\$6,897.47
Youth Ministry	\$18,000.00	\$3,629.00
RCIA/AE	\$7,475.00	\$2,429.07
Parish Council/Pastoral Care/SCC/gen/misc	\$25,013.00	\$6,352.24
<b>Total ministry expenses</b>	<b>\$90,538.00</b>	<b>\$30,918.50</b>
<b>Diocesan Mandates</b>		
Clergy comprehensive package (new mandate 82183.62)+moving exp	\$79,542.00	\$54,290.48
Lay personnel (new higher wkmn comp mandate budget was 3%, actual 5%)	\$232,756.40	\$167,395.55
Cathedraticum/Parish Sharing Assessment	\$55,000.00	\$54,731.00
Other mandates	\$12,000.00	\$7,726.94
<b>Total diocesan mandates</b>	<b>\$379,298.40</b>	<b>\$284,143.97</b>
<b>Overhead</b>		
Utilities	\$43,900.00	\$31,412.27
Repairs & maintenance/trash/maint contracts/grounds	\$57,200.00	\$66,594.55
Capital improvements	\$53,000.00	\$0.00
Office exp:postage/offetory env/bank fees/housekeeping/books/subscrip/furnitur	\$23,550.00	\$11,373.79
Professional/Investment fees	\$2,800.00	\$2,160.18
Real estate taxes	\$600.00	\$231.09
Living Our Mission Campaign (LOM)(Endowment)	\$0.00	\$10,000.00
<b>Total overhead</b>	<b>\$181,050.00</b>	<b>\$121,771.88</b>
<b>Total operating expenses</b>	<b>\$650,886.40</b>	<b>\$436,834.35</b>
<b>net income from operations</b>	<b>\$0.00</b>	<b>-\$7,592.38</b>

SAINT THERESE FINANCIAL SUMMARY  
July 2018 - June 2019

This memo provides information on the financial position of Saint Therese for the third quarter (9 months) of the Fiscal Year.  
This Statement of Operating Income depicts a net **loss** from operations of **\$7,592.38**.

Receipts indicate that 123 (25%) households did not contribute to parish operating funds. Of those 375 (75%) who did contribute, the majority give via envelopes, and the rest via e-giving, checks or loose cash. We saw a huge rise in online giving platforms with 29% of households giving electronically. Receipts also indicate that the majority of our income is from Regular Contributions, Special Designated Donations, and the Living Our Mission (LOM) Campaign. The unrealized loss **\$42,150.10** is due to volatility in the market; however, gains in investment accounts are already being seen.

Operating expenses this quarter reflect our Diocesan Mandates and Overhead expenses. Utility and payroll reductions have helped to offset our overall income.

The church staff has always maintained meticulous records and demonstrated exemplary fiduciary responsibility with our donations during these difficult economic times. In accordance with Father Gregory's direction, only absolutely essential expenditures are currently funded.

We appreciate your generosity and ask that you continue to support Saint Therese with your time, talent and treasure. Should you have any questions, please feel free to contact me, Sylvester McClellan, Finance Council Chair at 804-642-6881 or any member of the Finance Council.

Linda Monfalcone 642-5116    Jim Lee 693-0826    Janet Brown 642-4445    Joe Syslo 725-0542

Please consider e-giving online by signing up today at [www.sttheresechurch.info](http://www.sttheresechurch.info).

## Church of Saint Therese

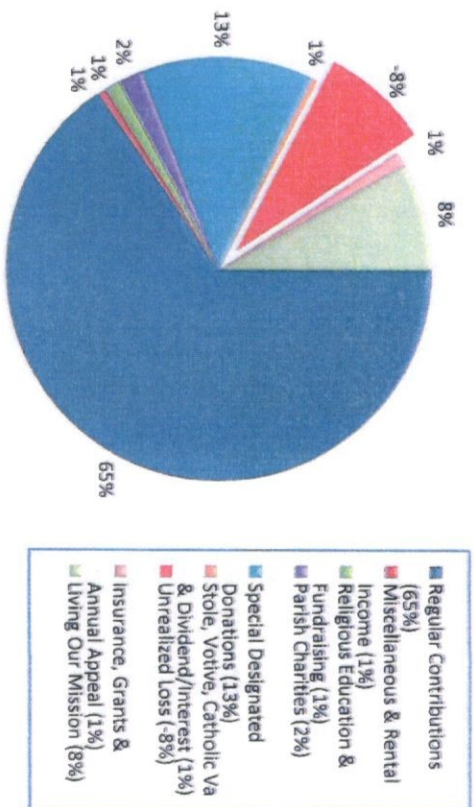
Fiscal Year 2019–2020, 1<sup>st</sup> – 3<sup>rd</sup> Quarters: July 2019 - March 2020

<ul style="list-style-type: none"> <li>• Operating Income Budget, 1<sup>st</sup>–3<sup>rd</sup> Quarters: <b>\$492,664.80</b></li> <li>• Statement of Operating Income:             <ul style="list-style-type: none"> <li>• Operating Income <b>\$429,241.97</b></li> <li>• Operating Expenses <b>\$436,834.35</b></li> <li>• Net Loss from Operations <b>-\$7,592.38</b></li> </ul> </li> <li>• Other Income:             <table border="0" style="width: 100%; margin-left: 20px;"> <tr> <td style="width: 50%;">Collected</td> <td style="width: 50%;">Bank Balance</td> </tr> <tr> <td>• Major Maintenance &amp; Replacement</td> <td>\$61,838.73</td> </tr> <tr> <td>• Parish Building/Capital Improvements</td> <td>\$1,655.77</td> </tr> <tr> <td>• Total</td> <td>\$208,235.19</td> </tr> </table> </li> <li>• Investments <b>\$236,406.78</b></li> </ul>	Collected	Bank Balance	• Major Maintenance & Replacement	\$61,838.73	• Parish Building/Capital Improvements	\$1,655.77	• Total	\$208,235.19	<p style="text-align: center;"><b>Actuals</b></p> <ul style="list-style-type: none"> <li>• Operating Income <b>\$429,241.97</b></li> <li>• Operating Expenses <b>\$436,834.35</b></li> <li>• Net Loss from Operations <b>-\$7,592.38</b></li> </ul>
Collected	Bank Balance								
• Major Maintenance & Replacement	\$61,838.73								
• Parish Building/Capital Improvements	\$1,655.77								
• Total	\$208,235.19								

Note: For historical financial information, please see the Parish Financial Notebook in the Commons.

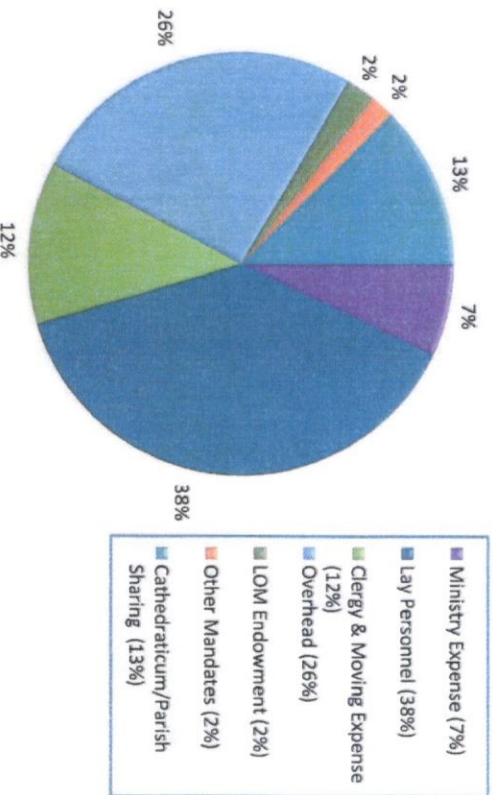
## Church of Saint Therese: Income

Fiscal Year 2019–2020, 1<sup>st</sup> – 3<sup>rd</sup> Quarters: July 2019 - March 2020



## Church of Saint Therese: Expenses

Fiscal Year 2019–2020, 1<sup>st</sup> – 3<sup>rd</sup> Quarters: July 2019 - March 2020



## Households Contributing to Operating Expenses

As Recorded from Envelopes, Checks and E-Giving  
Fiscal Year 2019–2020, 1<sup>st</sup> – 3<sup>rd</sup> Quarters: July 2019 - March 2020

