

Church of St. Therese
Statement of Operating Income
For the (3) months of the current fiscal year beginning July 2020 and ending June 2021

	Budget Fiscal year July 2020/June 2021	Actuals Fiscal year July 2020/June 2021
Church Operating Receipts		
Regular offertory/loose/envelope/egiving	\$458,151.00	\$103,695.50
Catholic Virginian collection	\$600.00	\$10.00
Votive offerings	\$1,800.00	\$16.00
Stole fees:weddings/baptisms/funerals	\$4,000.00	\$0.00
Bequests/Legacies/General holiday donations	\$1,000.00	\$887.81
Dividend/interest income	\$133.00	\$49.36
Fundraising/Religious Goods/Bingo	\$3,072.00	-\$12.82
Unrealized gain/(loss)	\$0.00	\$16,701.43
Designated donations:mmr/bldg/cap imp/fuel/columbarium/rental	\$41,000.00	\$8,837.35
Liturgical/Ministry donations	\$6,000.00	\$47.67
Faith Formation tuition	\$6,000.00	\$1,114.19
Charity/Social Ministry/Works of Mercy donations	\$10,000.00	\$507.05
Diocesan Grants	\$3,000.00	\$0.00
Annual Appeal	\$2,500.00	\$3,466.21
Living Our Mission Campaign (LOM)	\$11,000.00	\$6,394.20
Held in transit (transfer to other entities)	\$0.00	\$222.50
Total operating receipts	\$548,256.00	\$141,936.45
Church Operating Expenses		
Ministry Expense:		
Worship:music/liturgy/flowers/hosts/altar candles, etc.	\$11,885.00	\$2,129.22
Hospitality/Ministry/Parish Community Life/Bereavement	\$12,150.00	\$259.45
Social Ministry	\$2,500.00	\$0.00
Faith Formation Expenses		
Children's Faith Formation/Gen FF	\$7,650.00	\$342.14
Youth Ministry	\$15,622.60	\$1,789.54
RCIA/AE	\$7,475.00	\$103.15
Parish Sharing Assessment for other ministries	\$21,159.00	\$4,744.00
Misc/Gen ministry expenses		
Total ministry expenses	\$78,441.60	\$9,367.50
Diocesan Mandates		
Clergy comprehensive package (sal+rec)	\$76,802.00	\$16,543.82
Lay personnel	\$229,290.40	\$49,490.33
Cathedraticum/Catholic Virginian	\$57,654.00	\$14,775.00
Other mandates/software fees/bank fees	\$2,883.00	\$1,394.24
Professional/Investment fees	\$2,800.00	\$693.23
Communications/collection supplies	\$4,480.00	\$120.00
Total diocesan mandates	\$373,909.40	\$83,016.62
Overhead		
Utilities	\$35,000.00	\$6,326.60
Repairs & maintenance/maint contracts/grounds	\$40,755.00	\$6,266.01
Capital improvements/Property,Plant&Equip/Depreciation	\$10,000.00	\$2,478.83
Office expense/furnishings/small equipment	\$9,550.00	\$1,012.71
Real estate taxes	\$600.00	\$0.00
Total overhead	\$95,905.00	\$16,084.15
Total operating expenses	\$548,256.00	\$108,468.27
Net income from operations	\$0.00	\$33,468.18

SAINT THERESE FINANCIAL SUMMARY
July 2020 - June 2021

This memo provides information on the financial position of St Therese for the first quarter (3 months) of the Fiscal Year. This Statement of Operating Income depicts a net gain from operations of \$33,468.18. The church also has an outstanding loan for \$48,000 which currently has a two year repayment time period.

Receipts indicate that 7% of our congregation either contributes cash or does not contribute to parish operating funds; 63% of parishioners give via registered giving. We saw a huge rise in online giving platforms with now 30% of the parish giving electronically. This information also indicates that the majority of our income is from Regular Contributions, the Living Our Mission (LOM) Campaign, and Special Designated Donations.

Operating expenses this quarter reflect our Diocesan Mandate and Overhead expenses. Utility and payroll reductions have helped offset lower overall income. Huge cuts to capital improvements and maintenance contracts also helped.

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 necessary 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.

Janet Leigh 693-4962 Jim Lee 693-0826 Janet Brown 757-871-0945 Joe Syslo 804-725-6590