

Church of St. Therese
Statement of Operating Income
For the (6) 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	\$223,450.68
Catholic Virginian collection	\$600.00	\$333.00
Votive offerings	\$1,800.00	\$385.47
Stole fees:weddings/baptisms/funerals	\$4,000.00	\$72.36
Bequests/Legacies/General holiday donations	\$1,000.00	\$10,873.51
Dividend/interest income	\$133.00	\$97.77
Fundraising/Religious Goods/Bingo	\$3,072.00	\$1,194.72
Unrealized gain/(loss)	\$0.00	\$55,430.81
Designated donations:mmr/bldg/cap imp/fuel/columbarium/rental	\$41,000.00	\$18,026.47
Liturgical/Ministry donations	\$6,000.00	\$1,055.05
Faith Formation tuition	\$6,000.00	\$1,362.94
Charity/Social Ministry/Works of Mercy donations	\$10,000.00	\$1,079.98
Diocesan Grants	\$3,000.00	\$3,000.00
Annual Appeal	\$2,500.00	\$3,843.82
Living Our Mission Campaign (LOM)	\$11,000.00	\$9,537.40
Endowment	\$0.00	\$31,513.65
Total operating receipts	\$548,256.00	\$361,257.63
Church Operating Expenses		
Ministry Expenses:		
Worship:music/liturg/flowers/hosts/altar candles, etc.	\$11,885.00	\$6,840.58
Hospitality/Ministry/Parish Community Life/Breavement	\$12,150.00	\$502.00
Social Ministry	\$2,500.00	\$921.70
Faith Formation Expenses:		
Children Faith Formation/Gen FF	\$7,650.00	\$1,281.95
Youth Ministry	\$15,622.60	\$2,206.87
RCIA/AE	\$7,475.00	\$1,489.05
Parish Sharing Assessment for other ministries	\$21,159.00	\$9,857.00
Misc/Gen ministry expenses		
Total ministry expenses	\$78,441.60	\$23,099.15
Diocesan Mandates		
Clergy comprehensive package	\$76,802.00	\$35,652.61
Lay personnel	\$229,290.40	\$112,651.88
Cathedral/Catholic Virginia	\$57,654.00	\$29,919.50
Other mandates/software fees	\$2,883.00	\$2,725.40
Professional/Investment fees	\$2,800.00	\$1,424.43
Communications/collection supplies	\$4,480.00	\$294.94
Total diocesan mandates	\$373,909.40	\$182,668.76
Overhead		
Utilities	\$35,000.00	\$11,557.28
Repairs & maintenance/maint contracts/grounds	\$40,755.00	\$13,371.47
Capital improvements/Property, Plant&Equip/Depreciation	\$10,000.00	\$5,454.64
Office expense/furnishings/small equipment	\$9,550.00	\$6,068.21
Real estate taxes	\$600.00	\$198.40
Total overhead	\$95,905.00	\$36,650.00
Total operating expenses	\$548,256.00	\$242,417.91
Net income from operations	\$0.00	\$118,839.72

SAINT THERESE FINANCIAL SUMMARY

July 2020 - June 2021

This memo provides information on the financial position of St Therese for the second quarter (6 months) of the Fiscal Year.

This Statement of Operating Income depicts a net **gain** from operations of **\$118,839.72**. The church has received forgiveness for a payroll loan in the amount of **\$48,777**.

We saw a huge rise in online giving platforms with now **29%** of the parish giving **electronically**. Of the 518 registered families at the parish, 478 of them give via some form of registered giving, with **8%** contributing to loose cash or not contributing. This information also indicates that the majority of our income is from Regular Contributions, the Living Our Mission (LOM) Campaign, and Special Designated Donations. Many thanks also to parishioners who donated to the Endowment Fund. The Endowment Fund has been marked **SAFE** from the special fees assessment for this year thanks to the generosity of our parishioners.

Operating expenses this quarter reflect our Diocesan Mandates and Overhead expenses. Utility and payroll reductions have helped to offset lower overall income. Huge cuts to capital improvements and maintenance contracts also helped, however, roof leaks in several areas of the church building including the day chapel and the classrooms, will need to be addressed in coming weeks.

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 725-0542

Please consider e-giving online by signing up today at www.sttheresechurch.info.