

**Church of St. Therese**  
**Statement of Operating Income**  
For the (9) months of the current fiscal year beginning July 2020 and ending June 2021

	Budget Fiscal year July 2020/June 2021	Actuals Fiscal year March 2021
<b>Church Operating Receipts</b>		
Regular offertory/loose/envelope/egiving	\$458,151.00	\$345,485.40
Catholic Virginian collection	\$600.00	\$348.00
Votive offerings	\$1,800.00	\$549.22
Stole fees:weddings/baptisms/funerals	\$4,000.00	\$326.35
Bequests/Legacies/General holiday donations/misc	\$1,000.00	\$11,473.62
Dividend/interest income	\$133.00	\$234.68
Fundraising/Religious Goods/Bingo	\$3,072.00	\$3,373.87
Unrealized gain/(loss)	\$0.00	\$74,708.76
Designated donations:mmr/bldg/cap imp/fuel/columbarium/rental	\$41,000.00	\$26,476.53
Liturgical/Ministry donations	\$6,000.00	\$1,897.71
Faith Formation tuition	\$6,000.00	\$1,464.85
Charity/Social Ministry/Works of Mercy donations/Other grants	\$10,000.00	\$48,779.50
Diocesan Grants	\$3,000.00	\$3,000.00
Annual Appeal	\$2,500.00	\$4,656.43
Living Our Mission Campaign (LOM)	\$11,000.00	\$11,754.07
Endowment	\$0.00	\$33,349.56
<b>Total operating receipts</b>	<b>\$548,256.00</b>	<b>\$567,878.55</b>
<b>Church Operating Expenses</b>		
<b>Ministry Expense:</b>		
Worship:music/liturgy/flowers/hosts/altar candles, etc.	\$11,885.00	\$6,476.78
Hospitality/Ministry/Parish Community Life/Bereavement	\$12,150.00	\$2,588.48
Social Ministry	\$2,500.00	\$4,046.57
<b>Faith Formation Expenses</b>		
Children's Faith Formation/Gen FF	\$7,650.00	\$1,477.78
Youth Ministry	\$15,622.60	\$3,326.15
RCIA/AE	\$7,475.00	\$1,728.44
Parish Sharing Assessment for other ministries	\$21,159.00	\$15,869.25
Misc/Gen ministry expenses	\$0.00	\$0.00
<b>Total ministry expenses</b>	<b>\$78,441.60</b>	<b>\$35,513.45</b>
<b>Diocesan Mandates</b>		
Clergy comprehensive package (sal+rec)	\$76,802.00	\$52,981.55
Lay personnel	\$229,290.40	\$165,446.84
Cathedral/Catholic Virginian	\$57,654.00	\$44,333.00
Other mandates/software fees/bank fees	\$2,883.00	\$4,102.57
Professional/Investment fees	\$2,800.00	\$2,249.46
Communications/collection supplies	\$4,480.00	\$1,555.54
<b>Total diocesan mandates</b>	<b>\$373,909.40</b>	<b>\$270,668.96</b>
<b>Overhead</b>		
Utilities	\$35,000.00	\$29,489.10
Repairs & maintenance/maint contracts/grounds	\$40,755.00	\$32,478.00
Capital improvements/Property,Plant&Equip/Depreciation	\$10,000.00	\$5,454.64
Office expense/furnishings/small equipment	\$9,550.00	\$6,183.96
Real estate taxes	\$600.00	\$198.40
<b>Total overhead</b>	<b>\$95,905.00</b>	<b>\$73,804.10</b>
<b>Total operating expenses</b>	<b>\$548,256.00</b>	<b>\$379,986.51</b>
<b>Net income from operations</b>	<b>\$0.00</b>	<b>\$187,892.04</b>

**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 \$187,892.04. The church has received forgiveness for a payroll loan in the amount \$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. In addition, donations to the endowment are on track to fund the spending plan which allows for the use of interest income above the amount of the spending plan threshold. The generosity of the parish has enabled us to establish this fund which will allow a future income stream for the parish.

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, 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.

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