

# Annual Report for Fiscal Year July 1, 2020 - June 30, 2021

## Income/Expense Statement

### Income

	<u>2020-2021</u>	<u>2019-2020</u>	<u>2018-2019</u>
Sunday and Holy Day Collections	\$ 714,123.00	\$ 784,118.00	\$ 868,329.00
Christmas Collection	\$ 83,203.00	\$ 45,135.00	\$ 54,459.00
Easter Collection	\$ 25,808.00	\$ 11,855.00	\$ 36,624.00
Other Collections (Holiday Flowers)	\$ 3,441.00	\$ 3,682.00	\$ 7,380.00
School & SRE Tuition	\$ 1,361,010.00	\$ 1,446,073.00	\$ 1,502,178.00
Fees (mainly School)	\$ 282,628.00	\$ 218,744.00	\$ 237,154.00
Bookstore Income (School)	\$ 8,443.00	\$ 5,579.00	\$ 6,032.00
Outside Funding Sources	\$ 88,424.00	\$ 114,417.00	\$ 62,636.00
School Fund Raising Net Income (includes Raffle)	\$ 202,718.00	\$ 178,976.00	\$ 178,496.00
Interest & Investment Income	\$ 203,196.00	\$ 23,862.00	\$ 18,887.00
Auxiliary Groups	\$ (2,083.00)	\$ 3,796.00	\$ 19,175.00
Miscellaneous Income	\$ 292,269.00	\$ 179,189.00	\$ 304,051.00
<b>Total Income</b>	<b>\$ 3,263,180.00</b>	<b>\$ 3,015,426.00</b>	<b>\$ 3,295,401.00</b>

### Expenses

Salaries (Church \$298,370 and School \$1,498,638)	\$ 1,797,008.00	\$ 1,764,423.00	\$ 1,738,920.00
Health Insurance Employer Paid	\$ 296,142.00	\$ 280,860.00	\$ 276,320.00
Employer FICA	\$ 126,281.00	\$ 124,083.00	\$ 121,402.00
Fringe Benefits	\$ 47,708.00	\$ 113,282.00	\$ 115,108.00
Prof Growth/Ministerial/Other	\$ 7,677.00	\$ 22,170.00	\$ 13,851.00
Books & Supplies, NonLiturgical	\$ 113,928.00	\$ 127,527.00	\$ 147,947.00
Administrative Expenses	\$ 82,328.00	\$ 92,488.00	\$ 95,077.00
Transportation	\$ 794.00	\$ 995.00	\$ 576.00
Food Service & Meals	\$ 9,877.00	\$ 16,434.00	\$ 18,887.00
Telephone	\$ 10,045.00	\$ 9,251.00	\$ 8,754.00
Heating Fuel	\$ 30,633.00	\$ 28,993.00	\$ 33,026.00
Electricity	\$ 68,741.00	\$ 71,473.00	\$ 75,638.00
Other Utilities	\$ 17,585.00	\$ 11,501.00	\$ 19,284.00
Maintenance & Building Repairs	\$ 124,288.00	\$ 135,795.00	\$ 138,971.00
Altar & Liturgical Supplies	\$ 45,756.00	\$ 53,742.00	\$ 67,871.00
Furnishings & Equipment	\$ 25,032.00	\$ 22,911.00	\$ 19,897.00
Archdiocesan Assessment	\$ 102,293.00	\$ 108,468.00	\$ 112,716.00
PRMAA Assessment	\$ 35,802.00	\$ 37,968.00	\$ 39,456.00
Office of Catholic Schools Assessment	\$ 17,820.00	\$ 18,445.00	\$ 13,166.00
P&C Insurance Premium - Liability & Bldgs.	\$ 79,525.00	\$ 68,608.00	\$ 64,934.00
Auto Insurance Priest Owned Vehicle	\$ -	\$ -	\$ -
Miscellaneous Expense	\$ 144,933.00	\$ 70,175.00	\$ 280,416.00
<b>Total Expense</b>	<b>\$ 3,184,196.00</b>	<b>\$ 3,179,592.00</b>	<b>\$ 3,402,217.00</b>
<b>Net Operating Income</b>	<b>\$ 78,984.00</b>	<b>\$ (164,166.00)</b>	<b>\$ (106,816.00)</b>

	<u>2020-2021</u>	<u>2019-2020</u>	<u>2018-2019</u>
<b><u>Other Income</u></b>			
Insurance Recoveries	\$ 65,238.00	\$ 8,700.00	\$ -
Sharing Parish Collection (Immaculate Conception)	\$ 20,387.00	\$ 21,074.00	\$ 21,563.00
Archdiocesan Required Collections	\$ 13,553.00	\$ 23,675.00	\$ 26,956.00
Estates, Bequests & Memorials	\$ 20,365.00	\$ 7,545.00	\$ 35,175.00
Other Income	\$ -	\$ 263.00	\$ 19,702.00
Fund Collections	\$ 95,276.00	\$ 115,496.00	\$ 156,778.00
<b>Total Other Income</b>	<b>\$ 214,819.00</b>	<b>\$ 176,753.00</b>	<b>\$ 260,174.00</b>
<b><u>Other Expense</u></b>			
Expenses Covered by Insurance	\$ 66,238.00	\$ 9,700.00	\$ -
Sharing Parish Collection (Immaculate Conception)	\$ 20,387.00	\$ 21,074.00	\$ 21,563.00
Payments for Archdiocesan Required Collections	\$ 13,553.00	\$ 23,675.00	\$ 26,956.00
Other Extraordinary Expenses	\$ -	\$ 3,060.00	\$ 11,643.00
Capital Improvements	\$ 23,250.00	\$ 413,826.00	\$ 436,524.00
<b>Total Other Expense</b>	<b>\$ 123,428.00</b>	<b>\$ 471,335.00</b>	<b>\$ 496,686.00</b>
<b>Other Income/Expenses</b>	<b>\$ 91,391.00</b>	<b>\$ (294,582.00)</b>	<b>\$ (236,512.00)</b>
<b>Year End Excess/Deficit</b>	<b>\$ 170,375.00</b>	<b>\$ (458,748.00)</b>	<b>\$ (343,328.00)</b>

<b>Parish Subsidy to School (Included in Misc. Income and Misc. Expenses)</b>	<b>\$ 100,000.00</b>	<b>\$ -</b>	<b>\$ 180,300.00</b>
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<b><u>St. Patrick Parish Accounts at Archdiocese</u></b>	<u>2020-2021</u>	<u>2019-2020</u>	<u>2018-2019</u>
<b>Balance - July 1st</b>	<b>\$ 2,049,186.58</b>	<b>\$ 2,384,851.09</b>	<b>\$ -</b>
Deposits	\$ 95,299.04	\$ 121,513.23	\$ 143,793.03
Interest	\$ 203,171.32	\$ 23,608.00	\$ 18,646.03
Withdrawals	\$ (111,247.76)	\$ (480,785.74)	\$ (419,360.59)
Stock Transactions	\$ -	\$ -	\$ -
Funds in Transit (Angel Fund Deposit)	\$ -	\$ -	\$ -
<b>Balance - June 30th</b>	<b>\$ 2,236,409.18</b>	<b>\$ 2,049,186.58</b>	<b>\$ (256,921.53)</b>

<b><u>Saint Patrick Parish Statistics</u></b>	<u>2020-2021</u>	<u>2019-2020</u>	<u>2018-2019</u>
Number of Families Receiving Envelopes	1,275	1,183*	1,329*
Contributing Families	847	905	1,052
Baptisms	76	50	96
First Communions	56	11**	87
Confirmation	128	4**	87
Weddings	15	13	21
Funerals	39	35	55

\*This number is lower because the Parish data base was updated to remove the names of persons who have moved, died or have become inactive.

\*\*Due to Covid restrictions, First Communions and Confirmations were delayed until after June 30, 2020.

## St. Patrick Parish Checking/Savings as of June 30, 2021

### Operating Checking Accounts

Church	\$468,448.80
School	\$239,237.62
<b>Total Operating Accounts</b>	<b>\$707,686.42</b>

### Auxiliary Accounts (Spring Raffle, Good Samaritan Fund, Shamrocks, Etc.)

<b>Total Auxiliary Accounts</b>	<b>\$109,907.53</b>
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### Savings Accounts at Archdiocese

Regular Savings	\$276,297.28
To Teach Who Christ Is	\$98,585.36
Building Fund	\$5,362.73
Scholarship Fund	\$74,558.33
Parish Education Endowment Fund	\$749,076.55
<b>Total Archdiocesan Savings Accounts</b>	<b>\$1,203,880.25</b>

### Certificates of Deposit (CDs)

	<u>Renewal date</u>	
(Most CDs scheduled to renew every 12 months)	Jan. 18	\$268,353.13
	July 1	\$145,074.05
	Sep. 26	\$226,029.20
	Nov. 22	\$212,734.48
	Sept. 18 (6 Month)	\$180,338.07
<b>Total Certificates of Deposit</b>		<b>\$1,032,528.93</b>

<b>Total of Archdiocesan Accounts</b>	<b>\$2,236,409.18</b>
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<b>Total All Accounts</b>	<b>\$3,054,003.13</b>
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<u>To Teach Who Christ Is Campaign</u>	<u>2019-2020</u>	<u>2019-2020</u>	<u>2018-2019</u>
Amount Pledged	\$ 1,589,181.00	\$ 1,588,006.00	\$ 1,582,621.00
To-date Paid to Archdiocese of Chicago	\$ 506,126.00	\$ 443,814.00	\$ 366,865.00
To-date Paid to St. Patrick Church	\$ 759,189.00	\$ 665,721.00	\$ 550,297.00
To-date Expenses for Capital Projects	\$ (669,342.31)	\$ (559,708.00)	\$ (419,361.00)

**Special Note:** The Coronavirus Aid, Relief, and Economic Security (CARES) Act and the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 provided for economic relief to businesses through the Payroll Protection Program (PPP). Through guidance provided by the Archdiocese, St. Patrick Parish was able to apply and receive this forgivable loan. **In the summer of 2020, we received a total of \$439,938 through the PPP loan process.** These funds are not directly shown in our Income & Expense statements, but were added to our operating accounts and applied towards our payroll and benefit related expenses.

Our Finance Council's goal is to provide our parish community with complete transparency of our finances. Below is a series of FAQs to help you understand the Financial Statements presented in this report. These financial statements represent the Operating and Capital expenses of the Parish. This includes all Church, School, SRE, and all other Ministerial income and expenses.

**INCOME AND EXPENSE STATEMENT:**

*Q.1: Are there any differences in this year's annual report from last year?*

**A.1: As last year, we are showing a three (3) year summary of our Income and Expenses. Our Finance Council believes that this provides our parishioners with detailed information on the financial stability of St. Patrick Parish.**

*Q.2: What is included in the income item: Miscellaneous Income?*

**A.2: Miscellaneous income includes receipts from such items as: Baptisms, Funerals, Weddings, Stipends for Masses, Votive & Vigil Candles, Matching gifts, Alumni donations, Booster club donations & other miscellaneous income. The School Subsidy is also part of this amount. None of this income goes to the Pastor, e.g. Funeral Income goes directly to the Parish.**

*Q.3: What is included in the expense item: Miscellaneous Expenses?*

**A.3: Miscellaneous expenses includes expenditures from such items as: Ministry Formation & Education, Hospitality & Entertainment, Advertising, Gifts & Donations, Subscriptions, Traffic Control and other miscellaneous expenses. The School Subsidy is also part of this amount.**

*Q.4: What is included in the expense item: "Archdiocesan Assessment", "PRMAA Assessment", and "Office of Catholic Schools Assessment"?*

**A.4: In order to fund Archdiocesan business, the Archdiocese receives an amount from each parish based on the parish's previous year's regular collections. (Regular collections include: Weekly collections, Christmas, Easter, Holy Days, and other miscellaneous parish income). This assessment is not applied to any School revenue or fundraising through the School. PRMMA stands for the Priest Retirement and Mutual Aid Association and is used to help fund Priest retirement income and health care. It is assessed to each parish as 3.5% of Total Church Operating Income less Archdiocesan Interest paid to parish. The Office of Catholic Schools assessment is from the Archdiocese to assist in funding the staff and related expenses for the Office of Catholic schools. This office supports all Catholic schools in the Archdiocese with consultation, standard testing and curriculum development. The assessment is based on the average number of students enrolled in our K-8 elementary school.**

**STATEMENT OF ACCOUNTS:**

*Q.5: Why doesn't the Parish make investments in financial instruments other than Certificates of Deposit (CD's)?*

**A.5: By Archdiocesan financial policy, Parishes are limited in their investment of Parish funds. Although this is a conservative investment approach, this policy prevents parishes from taking unnecessary risks with our Parishioners contributions. In line with Archdiocesan guideline, our Finance Council has developed over the last several years a policy to maximize our investment income, within Archdiocesan guidelines. Therefore, we have constructed a series of CDs with 12-month maturities; each currently earning a 1.7% annual rate of return. The CDs maturity dates are staggered to allow us to access funds quarterly funds if they are needed for operational or capital expenses.**

***God Bless all of our Parishioners for their continued support.***

**All information submitted by the St. Patrick Parish Finance Council for 2020/21**

**Chris Colaizzi, Chairperson; Bill Buholzer, Member;  
Rev. James Merold, Pastor**