

St. Philip Parish Financial Results as of September 30, 2021

	2020	2021	2021	2021
	Full Year	Budget	Year-to-Date	Full Year
	Actual		Actual	Forecast
<u>ORDINARY OPERATIONS:</u>				
Ordinary Revenue:				
Collections	\$ 115,687	\$ 118,470	\$ 80,926	\$ 108,240
St. Clare's Portion of Shared Expenses	21,585	13,200	7,050	10,575
Government Assistance	12,968	-	16,592	22,410
Hall Rent and Bar Revenues	6,245	7,560	7,135	9,025
Donations (Easter, Christmas)	2,681	6,212	1,539	2,052
Bulletin Revenues	8,190	8,100	6,120	7,380
Sale of Objects (Candles)	713	1,000	886	1,181
Other Revenues (including Parochial Organizations)	11,519	7,250	6,310	7,262
Total Ordinary Revenues:	\$ 179,588	\$ 161,792	\$ 126,558	\$ 168,126
Ordinary Expenses:				
Payroll Expenses	84,708	86,950	67,509	90,252
Pastoral Expenses (Altar Supplies, etc.)	2,203	2,300	5,263	9,696
Office Expenses	8,397	8,343	5,753	7,318
Electricity and Heat	9,292	9,300	7,328	9,771
Municipal Taxes and Insurance	9,747	9,700	8,757	10,138
Diocesan Tax	17,117	24,499	18,468	23,589
Repairs and Maintenance - Church and Rectory	14,745	15,600	13,577	17,772
Repairs and Maintenance - Parish Hall	1,230	1,400	768	1,024
Pandemic-Related Expenses	2,457	2,500	331	441
Miscellaneous and Other Expenses	1,178	1,200	435	600
Total Ordinary Expenses:	\$ 151,074	\$ 161,792	\$ 128,190	\$ 170,601
SURPLUS (DEFICIT) FROM ORDINARY OPERATIONS	\$ 28,514	\$ -	\$ (1,632)	\$ (2,476)
<u>EXTRAORDINARY OPERATIONS:</u>				
Extraordinary Revenues:				
Collections for Restoration and Major Projects	\$ 14,912	\$ 9,100	\$ 6,100	\$ 8,133
Peru Mission and Parochial Donations	7,450	-	280	280
Interest Earned on Restricted Funds	1,519	1,500	755	1,511
Total Extraordinary Revenues	\$ 23,881	\$ 10,600	\$ 7,135	\$ 9,924
Extraordinary Expenses:				
Major Repairs, Projects and Asset Purchases	10,339	-	-	
Diocesan Taxes on Restoration Donations		-	829	1,106
Peru Mission	8,856	-	-	
200th Anniversary Projects	3,118	-	-	
Total Extraordinary Expenses	\$ 22,313	\$ -	\$ 829	\$ 1,106
SURPLUS (DEFICIT) FROM EXTRAORDINARY OPERATIONS	\$ 1,569	\$ 10,600	\$ 6,306	\$ 8,818
Total Revenue from All Sources	\$ 203,469	\$ 172,392	\$ 133,693	\$ 178,050
Total Expenses from All Sources	173,387	161,792	129,020	171,707
Surplus (Deficit) from Parish Operations	\$ 30,082	\$ 10,600	\$ 4,673	\$ 6,342

St. Philip Parish Balance Sheet and Statement of Changes in Cash Reserves & Restricted Funds

	December 31, 2020	September 30, 2021	+/-
Assets			
General Operating Bank Account	\$ 35,957	\$ 36,130	\$ 173
Mass Account	795	500	(295)
Accounts Receivable	2,305	1,282	(1,023)
Cash Reserves & Restricted Funds on Hand	30,158	35,700	5,542
Diocesan Loan Fund	43,688	43,688	-
Total Assets	\$ 112,902	\$ 117,301	\$ 4,398

Liabilities & Accumulated Surplus (Deficit)			
Accounts Payable	\$ 296	\$ 316	\$ 20
Masses Owed	795	500	(295)
Operating Cash Reserve	-	-	-
Restoration Fund	64,450	69,713	5,263
200th Anniversary Fund	942	942	0
Peru Mission	8,453	8,733	280
Accumulated Surplus (Deficit) from Operations	37,966	37,096	(870)
Total Liabilities & Accumulated Surplus (Deficit)	\$ 112,902	\$ 117,301	\$ 4,398

	Operating Cash Reserve	Restoration Fund	200th Anniversary Fund	Peru Mission	Total
Opening Balance - January 1, 2021	-	\$ 64,448	\$ 942	\$ 8,453	\$ 73,844
Add: Cash Inflows					
Restoration Donations Received		\$ 6,100			\$ 6,100
Peru Mission Donations Received				\$ 280	\$ 280
Deduct: Cash Outflows					
Diocesan Tax Due on Restoration Donations		\$ (829)			\$ (829)
Other Outflows (Bank Charges)		\$ (6)			\$ (6)
Ending Cash & Restricted Funds	-	\$ 69,713	\$ 942	\$ 8,733	\$ 79,388
Less: Amount on deposit in Diocesan Loan Fund	-	\$ (43,688)	-	-	\$ (43,688)
Ending Cash & Restricted Funds on Hand	-	\$ 26,025	\$ 942	\$ 8,733	\$ 35,700