

Blessed Sacrament Parish Community
For the First Quarter (July to September 30, 2020)

Current Fiscal Year - July 1, 2020- June 30, 2021

Dear Parishioners

Please find below the financial results for the first quarter ending September 30, 2020. **Revenues** are higher than budget due to Weekend Collections partially offsetting lower donations and other income. Our **Expenses** are under budget across nearly all major categories including salaries, utilities, office supplies, parish outreach and student activity expenses. Compared to last year our revenues have significantly reduced due to the COVID19 pandemic resulting in lower Weekend Collections. Other income decreased versus last year due to lower revenues resulting from the closure of the elementary school. Expenses, excluding major expenditures related to the church roof replacement, decreased compared to last year due to lower school related expenses and lower purchases of supplies and services. Other expenses are higher compared to last year due to support given to St. Brigid School for Parish families with students enrolled in that school.

Please contact me if you have any questions or comments.

Patrick Regier
 Business Manager

Description	Annual Budget	3 Months (July through September)			Better (Worse)	
		Current Year Budget YTD	Current Year Actual YTD	Prior Year Actual YTD	Actual Versus Budget B (W)	Actual Versus Prior Yr B (W)
Revenue						
Weekend Collection	\$1,180,685.00	\$276,426.19	\$312,629.78	\$363,321.45	\$36,203.59	(\$50,691.67)
Other Income	\$380,150.00	\$72,432.73	\$57,733.60	\$105,599.78	(\$14,699.13)	(\$47,866.18)
Total Revenue	\$1,560,835.00	\$348,858.92	\$370,363.38	\$468,921.23	\$21,504.46	(\$98,557.85)
Expenses						
Salaries	\$668,312.03	\$138,449.56	\$129,631.65	\$182,349.16	\$8,817.91	\$52,717.51
Payroll Taxes & Benefits	\$265,432.97	\$56,862.43	\$43,979.29	\$83,661.32	\$12,883.14	\$39,682.03
Utilities	\$63,800.00	\$12,482.41	\$9,472.86	\$11,957.12	\$3,009.55	\$2,484.26
Student Activities & Expenses	\$60,100.00	\$9,764.65	\$1,609.35	\$16,894.22	\$8,155.30	\$15,284.87
Office Supplies & Expenses	\$20,460.00	\$5,023.66	\$668.06	\$5,393.11	\$4,355.60	\$4,725.05
Maintenance Services & Repair & Service Contracts	\$110,570.00	\$25,880.49	\$20,961.72	\$35,255.59	\$4,918.77	\$14,293.87
Furnishings & Equipment	\$19,000.00	\$4,750.39	\$3,744.52	\$12.99	\$1,005.87	(\$3,731.53)
Service to Parishioners	\$32,900.00	\$13,227.86	\$2,653.06	\$6,174.79	\$10,574.80	\$3,521.73
Parish Tithe for Outreach	\$163,000.00	\$14,207.78	\$9,563.36	\$10,076.21	\$4,644.42	\$512.85
Major Expenditures	\$275,000.00	\$106,999.92	\$100,009.90	\$53,096.76	\$6,990.02	(\$46,913.14)
Other Expenses *	\$163,885.00	\$78,209.21	\$80,959.11	\$32,217.00	(\$2,749.90)	(\$48,742.11)
Total Expenses	(\$1,842,460.00)	(\$465,858.36)	(\$403,252.88)	(\$437,088.27)	\$62,605.48	\$33,835.39
Total Expenses (Excluding Major Expenditures)	(\$1,567,460.00)	(\$358,858.44)	(\$303,242.98)	(\$383,991.51)	\$55,615.46	\$80,748.53
Net Revenue (Shortfall)	(\$281,625.00)	(\$116,999.44)	(\$32,889.50)	\$31,832.96	\$84,109.94	(\$64,722.46)
Net Revenue (Shortfall) (ex Major Expenditures)	(\$6,625.00)	(\$9,999.52)	\$67,120.40	\$84,929.72	\$77,119.92	(\$17,809.32)

*Other Expenses include: Purchase of textbooks, cost of student activities, bank fees, taxes & assessment, postage, etc.