

Blessed Sacrament Parish Community For the Third Quarter (January 1 to March 31, 2021)

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

Dear Parishioners,

For the third quarter ending March 31, 2021, **Revenues** are higher than budget due to Weekend Collections and proceeds from the Paycheck Protection Program (PPP) loan. We are pleased to report that 100% of the PPP loan totaling \$245K was forgiven because it was used to pay employees and provide continued employee health and dental insurance benefits throughout the pandemic. Because of your continuous support, we were also able to surpass our budget expectations in Weekend Collections. For the third quarter our **Expenses**, excluding major expenditures related to the church roof replacement, were under budget due to lower expense for salaries and related items, utilities, office supplies, student activity and maintenance related costs.

Compared to last year, **Revenues** have decreased due to lower Weekend Collections, CSA and programming related income. Excluding Major Expenditures related to the church roof replacement, **Expenses** are less than last year to date driven by lower programming related expenses.

Patrick Regier
Business Manager

