

Blessed Sacrament Parish Community For the Third Quarter (January 1 to March 31, 2022)

Current Fiscal Year - July 1, 2021- June 30, 2022

Dear Parishioners,

For the third quarter ending March 31, 2022, **Revenues** are flat with budget as higher Weekend Collections were offset by lower other income. Last year we received \$245K of proceeds from the Paycheck Protection Program (PPP) loan. The PPP loan was 100% forgiven and used to pay employees and provide continued employee health and dental insurance benefits throughout the pandemic. For the third quarter, our **Expenses**, excluding major expenditures related to the church pews project, were under budget due to lower expenses for salaries and related items, office supplies, and maintenance repairs and other expenses partially offset by higher utility costs. Thank you for your patience during the restoration of the church pews and terrazzo floors.

Compared to last year, **Revenues** have decreased due to the PPP loan proceeds recognized in 2021. Excluding Major Expenditures related to the church pews, **Expenses** increased compared to last year-to-date as the Parish returned to more “normal” operations for programming and liturgy post pandemic.

Patrick Regier
Business Manager

