

St. Paul's Catholic Church  
Statement of Income and Expenses

St. Paul's Catholic Church  
Statement of Net Assets  
June 30, 2020 and 2021

	Fiscal Year 2020 Actual	Fiscal Year 2021 Actual	Fiscal Year 2022 Budget
<b>INCOME</b>			
Weekly Collections	\$ 391,774	\$ 399,013	\$ 400,000
Parish Faith in Action	73,704	89,402	-
United in Mission Diocesan Appeal	-	-	59,182
Contribution from Diocese-Stimulus grant		43,231	-
Mortgage Collections	30,096	31,432	-
Fees	4,433	1,975	7,000
Donations	37,224	7,675	3,600
Votives	4,954	5,272	6,000
Fundraising	1,919	2,399	-
Rental Income	4,810	2,535	5,000
Miscellaneous Income	248	89	50
<b>Total Income</b>	<b>549,162</b>	<b>583,023</b>	<b>480,832</b>
<b>EXPENSES</b>			
Administration and Benefits *	137,124	180,710	193,224
Mortgage	149,742	122,911	-
Cathedraticum Tax & Diocesan Appeal	81,627	76,719	80,973
Utilities	64,511	59,333	71,200
Facility Insurance	31,641	30,548	33,600
Maintenance	24,753	27,949	25,000
Religious Education	5,502	1,701	15,000
Liturgical	9,673	9,648	11,500
Media	10,620	9,779	10,936
Supplies/Dues	8,638	7,817	10,600
Transportation	6,607	7,081	4,300
Office Machines	5,761	2,741	6,000
Bank Fees	5,084	5,590	6,000
Miscellaneous Expenses	6,087	1,955	3,400
<b>Total Operating Expenses</b>	<b>547,370</b>	<b>544,482</b>	<b>471,733</b>
Income less Operating Expenses	1,792	38,541	9,099
Piano Purchase	-	25,635	-
Major Maintenance/Capital Projects	6,922	1,691	9,099
<b>Net Income/(Loss)</b>	<b>\$ (5,130)</b>	<b>\$ 11,215</b>	<b>\$ -</b>

	6/30/2020	6/30/2021
Cash - Undesignated	\$ (968)	\$ 54,174
Cash - Designated	108,125	86,005
<b>Total Cash</b>	<b>107,157</b>	<b>140,179</b>
Accounts Receivable	-	-
Prepaid Expenses	1,115	-
Property, Plant and Equipment	1,150,486	987,468
<b>Total Assets</b>	<b>\$ 1,258,758</b>	<b>\$ 1,127,647</b>
<b>Liabilities</b>		
Accounts Payable	\$ 15,901	\$ 31,037
Mortgage Payable	119,700	-
Accrued Vacation	24,294	25,743
Other Liabilities	12,592	16,700
<b>Total Liabilities</b>	<b>\$ 172,487</b>	<b>\$ 73,480</b>
<b>Net Assets</b>		
Net Assets - Fixed Assets	\$ 1,030,786	\$ 987,468
Net Assets - Designated	95,533	69,305
Net Assets - Undesignated	(40,048)	(2,606)
<b>Total Net Assets</b>	<b>\$ 1,086,271</b>	<b>\$ 1,054,167</b>

\* During FY 2020 three months of salaries and payroll related costs were paid by the Diocese with a Stimulus PPP grant. Those expenses are not included in St. Paul's FY 2020 expenses.