

**CHURCH OF ST PETER-OUR LADY OF THE ROSARY PARISH
INCOME AND EXPENSES FOR THE YEARS ENDED AUGUST 31, 2020
and 2019**

	Year Ended 8/31/2020	Year Ended 8/31/2019	
<u>Operating Income</u>			
Collections	\$549,762	\$686,891	
Votives, shrines, stole fees	70,349	119,258	
CCD	93,550	101,245	
Fundraising, donations & bequests	92,426	51,647	
Total Operating Income	\$806,087	\$959,041	
<u>Operating Expenses</u>			
Salaries & benefits	\$434,276	\$382,793	
CCD expenses	94,162	100,779	
Office & altar	75,694	122,079	
Utilities	105,277	110,283	
Repairs & maintenance	165,311	168,922	
Insurance	65,302	61,764	
Rectory	28,110	30,794	
Cathedraticum & school tax	120,532	117,739	
Miscellaneous expense	<u>1,547</u>	<u>389</u>	
Total Operating Expenses	\$1,090,211	\$1,095,722	
(Net Operating Deficit)	<u>(\$284,124)</u>	<u>(\$136,681)</u>	
Other income (Cell tower rental for OLR, investment income, rental income, restricted donations, & Cardinal's Appeal)	154,984	131,103	
(Deficit After Other Income)	(\$129,140)	(\$5,578)	
Less: Capital Improvements	<u>23,034</u>	<u>---</u>	
(Net Deficit)	<u>(\$152,174)</u>	<u>(\$5,578)</u>	

Church of St Peter – Our Lady of the Rosary Parish
Income and Expenses for the Years Ended August 31, 2020 and 2019
Executive Summary

Impact of COVID-219

- Both St Peter's Church and Our Lady of the Rosary were closed for about three months due to COVID
- The parish lost two of its three largest collections for the year: Palm Sunday and Easter Sunday 2020
- Since mid-June 2020 the churches have been open only at 25% of capacity to keep appropriate social distancing. Attendance has been low, averaging 40 to 50 people at Sunday Masses. Collections at those Masses have also been much lower than average.

As a result, our revenues for FY 2020 are down about \$150K. This pattern of smaller collections continues in the current fiscal year.

Many of our expenses are fixed so there was little if any savings due to the parish shutdown; thus, **the drop in revenues fell straight to our bottom line.**

Positive News

- The parish has set up live streaming of Masses, baptisms, weddings, and funerals
- The parish finished and paid for the new cross on top of St Peter's Church; it was funded by donations from the parishioners specifically for that purpose.

	FY 2020	FY 2019	FY 2018
Baptisms	49	85	84
First Communions	0	54	84
Confirmations	0	25	20
Weddings	17	19	33
Funerals	3	4	6

Note: No First Communions or Confirmations were held in FY 2020 because of COVID.

Major Capital Expenditures:

- Replacement of the Cross on the top of Saint Peter's Church
- Roof repairs
- Audio/video equipment for live streaming Masses
- Pre-lease moving expenses -18 Vesey St