

Church of the Holy Spirit
Comparative Income & Expense Statement
For the Years Ending
June 30, 2021 and 2020

	June 30, 2021	June 30, 2020	Change
Operating Income			
Sunday & Holy Day Donations	\$615,052	\$604,516	\$10,356
Christmas Donations	45,213	37,615	7,598
Easter Donations	33,560	23,329	10,231
Other Donations	9,200	9,625	(425)
Tuition & Fees	65,536	74,605	(9,069)
Lease Income	0	5,508	(5,508)
Fund Raising Income	26,019	8,125	17,894
Interest Income	15,632	19,032	(3,400)
Other Income (A)	<u>89,971</u>	<u>97,223</u>	<u>(7,252)</u>
Total Operating Income	<u>\$900,183</u>	<u>\$879,578</u>	<u>\$20,605</u>
Operating Expenses			
Salaries & Benefits	\$595,945	\$582,566	\$13,379
Books & Instructional Supplies	11,574	22,654	(11,080)
Administrative Expenses	24,382	31,662	(7,280)
Utilities	49,542	48,108	1,434
Maintenance & Building Repairs	56,791	96,207	(39,416)
Altar & Liturgical Supplies	13,028	20,227	(7,199)
Furnishings & Equipment	6,557	4,013	2,544
Archdiocesan Assessments	125,014	131,064	(6,050)
Property, Casualty & Auto Insur.	34,064	27,628	6,436
Other Expenses (B)	<u>14,487</u>	<u>4,615</u>	<u>9,872</u>
Total Operating Expenses	<u>\$931,383</u>	<u>\$968,225</u>	<u>(\$37,360)</u>
Net Operating Income (Loss)	<u>(\$31,201)</u>	<u>(\$88,647)</u>	<u>\$57,965</u>
Other Income			
Sharing Parish Collections	\$ 5,611	\$ 3,895	\$ 1,716
Archdiocesan Required Collections	12,004	11,871	133
Capital - <i>To Teach Who Christ Is</i> (C)	54,618	66,174	(11,556)
Capital Fund – Local (D)	15,332	10,401	4,931
Other Extraordinary Income (E)	<u>106,356</u>	<u>1,595</u>	<u>104,761</u>
Total Other Income	<u>\$193,192</u>	<u>\$93,936</u>	<u>\$99,985</u>
Other Expenses			
Payments to Sharing Parish	\$ 5,611	\$3,895	\$ 1,716
Payments – Archdiocesan Collections	11,979	11,908	71
Capital Improvements (F)	<u>264,288</u>	<u>7,227</u>	<u>257,061</u>
Total Other Expenses	<u>\$281,878</u>	<u>\$23,030</u>	<u>\$258,848</u>
Net Other Income (Loss)	<u>(\$87,957)</u>	<u>\$70,906</u>	<u>(\$158,863)</u>
Net Income (Loss)	<u>(\$119,158)</u>	<u>(\$18,260)</u>	<u>(\$100,898)</u>

**Comparative Statement of Assets and Liabilities
As of June 30, 2021 and 2022**

	June 30, 2021	June 30, 2020	Change
Assets			
Cash in Local Bank	\$ 697,315	\$ 659,903	\$ 37,412
Funds on Deposit with Archdiocese			
Operating Savings	23,880	4,715	19,165
Certificates of Deposit	841,964	828,812	13,152
To Teach Who Christ is Funds	<u>151,524</u>	<u>347,741</u>	(196,217)
Total Assets	<u>\$1,714,683</u>	<u>\$1,841,171</u>	<u>(\$126,488)</u>
Liabilities			
Accounts Payables	\$ 2,433	\$ 14,310	(\$ 12,127)
SBA – PPP Loan #2 (G)	<u>102,395</u>	<u>97,847</u>	<u>4,548</u>
Total Liabilities	<u>\$ 104,828</u>	<u>\$ 112,157</u>	<u>(\$ 7,329)</u>
Net Assets	<u>\$1,609,855</u>	<u>\$1,729,014</u>	<u>(\$119,159)</u>

Notes to Financial Statements

(A) **Other Operating Income** includes stipends received by the parish for baptisms, weddings, funerals, quinceañeras, mass stipends, and miscellaneous donations such as votive candles, altar bread and wine, coffee and donuts.

(B) **Other Operating Expenses** includes ministry formation expenses, hospitality, speaker stipends.

(C) **Other Income – To Teach Who Christ Is Capital Campaign** is a capital campaign which all archdiocesan parishes participated in. Proceeds from the campaign were shared between the parishes and the archdiocese – 60% to the parish and 40% to the archdiocese. CHS began its five-year campaign in the fall of 2016. Revenue represents payments received against pledges.

(D) **Capital Fund–Local** - The parish maintains a capital fund locally in anticipation of unexpected and unplanned capital needs. There are no pledges supporting this fund, and all funds donated towards the capital fund remain with the parish.

(E) **Other Extraordinary Income** includes the first payroll protection plan loan obtained by the parish in the spring of 2020 and forgiven under SBA rules (\$97,847) plus bequests and memorial donations received by the parish (\$8,509).

(F) **Capital Improvements** includes \$244,475 expended on rebuilding of the parish parking lot and \$19,813 in temporary repairs to the church roof. The cost of the parking lot was covered by funds collected under the To Teach Who Christ Is capital campaign, and the roof repairs were covered by funds donated to the parish's local capital fund.

(G) **SBA – PPP Loan #2** – The parish qualified for a second payroll protection plan loan during the fiscal year. Recently, the SBA announced it would again be accepting applications for loan forgiveness. The parish will be filing such an application.