

**Church of the Holy Spirit  
Schaumburg, Illinois**

**Financial and Operational Report  
for the Fiscal Year Ending  
June 30, 2020**

October 30, 2020

Dear Parishioners,

Each year we report to you the results of our Parish's financial operations for the fiscal year that ends on June 30. As you probably realize all too well, due to the effects of the Covid-19 pandemic, this year has been like no other the parish has experienced since its founding. Our personal lives have been disrupted as have the normal operations of the parish.

For the year ended June 30, 2020, the parish suffered a net operating loss of \$88,647. As you can see from the Income and Expense statement below, virtually all sources of revenue declined as compared to the prior year: Weekend donations declined more than \$84,000, Christmas and Easter donations both declined by a total of more than \$16,000, Tuition and Fees from our Religious Education programs declined by more than \$42,000, and our fund raising efforts raised only \$8,000. Our largest annual fund raiser, Family Fest, which consistently raised at least \$50,000 every year could not be held this summer.

Gratefully, the parish has built up sufficient reserves over the years to weather this operating loss. In addition, your generosity to the *To Teach Who Christ Is* capital campaign is allowing us to move forward on at least one capital project that was the basis of the campaign – reconstructing the main parking lot.

I am most grateful for the generosity you have continued to show to the parish with your ongoing financial support and sacrifice, your volunteerism, and your prayers!

### **Going Forward!**

As you can see from the balance sheet, we have significant cash deposits at our local bank and on deposit at the Archdiocese. Because of your past and ongoing generosity we have been able to absorb the loss from this past fiscal year; but we are continuing to operate at a loss so far this year – for the first four months of the fiscal year, we have experienced a net operating loss of \$57,000. Understandably, limiting attendance at masses and the inability to gather socially results in less revenue coming in. We continue to monitor our operating expenses, but even so our “Covid Costs” have frustrated that effort.

I ask that you prayerfully consider several requests:

1. For the first four months of the current fiscal year, our Sunday and Holy Day Donations are down 14% from the same four month period last year. I ask that you consider increasing the amount you are able to donate to the parish to help close this gap.

2. In the first four months of the last fiscal year 20% of the Sunday and Holy Day Donations were made by electronic means. In the first four months of the current fiscal year, the percentage of giving done electronically stood at 28%. Electronic giving provides the parish a steadier, more reliable level of income and provides a sounder base for budgeting. Please consider signing up for some form of electronic giving. One method is to visit GiveCentral.Org and signing up to provide donations via credit card or bank transfer. Another is to set up regular giving via ACH transfers directly from your bank to the parish's account. At the back of this report is a form that would allow you to sign up for ACH transfers. If you have questions about either of these electronic methods of giving please call and speak to Hank Matecki, our business manager, who can provide more information and help you to sign up.
3. Some employers, especially larger ones, have a matching gift program. Please consider contacting your employer's Human Resources Department or Business Office to find out if they provide matching gifts, and how to go about setting up such a program.
4. Finally, please consider a generous gift this Christmas to help close the financial gap at the parish. Consider also whether a donation of securities with appreciated profits would be beneficial as part of your year-end tax planning. If you wish to do so, please contact Hank Matecki about how to go about making such a gift.

In conclusion, I thank you all for your financial gifts, your generous gifts of your time to the parish, and for your prayers. I've been here for four months now as your pastor. I have very much enjoyed being here and meeting many of you, and hope to meet many more as we work together to emerge from the Covid darkness.

I pray for you daily as I hope you pray for me! God bless!!

Sincerely,

Fr. Jeremy

**Church of the Holy Spirit**  
**Comparative Income and Expense Statement**  
**for the Years Ending**  
**June 30, 2020 and 2019**

	June 30, 2020	June 30, 2019	Change
<b><u>Ordinary Income</u></b>			
Sunday and Holy Day Donations	\$ 602,619	\$ 687,109	\$ (84,490)
Christmas Donations	37,615	47,424	(9,809)
Easter Donations	23,329	29,815	(6,486)
Other Donations	11,522	19,468	(7,946)
Tuition and Fees	74,605	117,044	(42,439)
Lease Income (Note 5)	5,508	5,842	(334)
Fund Raising Income	8,125	123,888	(115,763)
Interest Income	19,032	15,121	3,911
Other Income (Note 1)	<u>97,223</u>	<u>129,422</u>	<u>(32,199)</u>
<b>Total Ordinary Income</b>	<b><u>\$ 879,578</u></b>	<b><u>\$1,175,133</u></b>	<b><u>\$ (295,555)</u></b>
<b><u>Ordinary Expenses</u></b>			
Salaries and Benefits	\$ 582,566	\$ 616,926	\$ (34,360)
Books and Instructional Supplies	22,654	21,690	964
Administrative Expenses	31,622	35,965	(4,343)
Utilities	48,148	50,807	(2,659)
Maintenance and Building Repairs	96,207	81,090	15,117
Altar and Liturgical Supplies	20,227	18,191	2,036
Furnishings and Equipment	4,013	1,060	2,953
Archdiocesan Assessments	131,064	131,856	(792)
Property and Casualty Insurance	27,628	27,294	334
Other Expenses	<u>4,096</u>	<u>12,664</u>	<u>(8,568)</u>
<b>Total Ordinary Expense</b>	<b><u>\$ 968,225</u></b>	<b><u>\$ 997,543</u></b>	<b><u>\$ (29,318)</u></b>
<b>Net Ordinary Income / (Loss)</b>	<b><u>\$ (88,647)</u></b>	<b><u>\$ 177,590</u></b>	<b><u>\$(266,237)</u></b>

## Extraordinary Income and Expenses

	June 30, 2020	June 30, 2019	Change
<b>Extraordinary Income</b>			
Sharing Parish Collections	\$ 3,895	\$ 4,594	(\$ 699)
Archdiocesan Required Collections	11,871	16,842	( 4,971)
Collections for St. Vincent DePaul Society	(Note 2)	64,312	( 64,312)
Annual Catholic Appeal Rebate	(Note 3)	19,768	( 19,768)
IRS Refund	1,120	0	1,120
Capital Campaign - <i>To Teach Who Christ Is</i>	66,174	80,283	( 14,109)
Capital Fund Donations - Local	<u>10,876</u>	<u>11,642</u>	<u>( 766)</u>
<b>Total Extraordinary Income</b>	<b><u>\$93,936</u></b>	<b><u>\$197,441</u></b>	<b><u>(\$ 103,505)</u></b>
<b>Extraordinary Expenses</b>			
Payments to Sharing Parish	\$ 3,895	\$ 3,439	\$ 456
Payments of Archdiocesan Req'd Collections	11,908	15,729	( 3,821)
Payments to St. Vincent DePaul Society	(Note 2)	63,046	( 63,046)
Capital Improvements (Note 6)	7,227	12,673	( 5,446)
Other Extraordinary Expenses	(Note 4)	<u>46,521</u>	<u>( 46,521)</u>
<b>Total Extraordinary Expenses</b>	<b><u>\$23,030</u></b>	<b><u>\$141,408</u></b>	<b><u>(\$ 118,378)</u></b>
<b>Net Other Income (Expense)</b>	<b><u>\$70,906</u></b>	<b><u>\$ 56,033</u></b>	<b><u>\$ 14,873</u></b>

## Statement of Assets and Liabilities as of June 30, 2020 and 2019

	June 30, 2020	June 30, 2019	Change
<b>Assets</b>			
Cash in Local Bank	\$ 659,903	\$ 680,478	(\$20,575)
Funds on Deposit with the Archdiocese			
Operating Savings – Cash	4,715	2,787	1,928
Certificates of Deposit	828,812	814,649	14,163
To Teach Who Christ Is – Cash	109,692	42,758	66,934
TTWCI -- Certificates of Deposit	<u>238,049</u>	<u>233,970</u>	<u>4,079</u>
<b>Total Assets</b>	<b><u>\$1,841,171</u></b>	<b><u>\$1,774,642</u></b>	<b><u>\$66,529</u></b>
<b>Liabilities</b>			
<b>Payables</b>	\$ 14,310	\$ 20,254	(\$5,944)
SBA – PPP Loan (Note 7)	<u>97,847</u>	<u>0</u>	<u>97,847</u>
<b>Total Liabilities</b>	<b><u>\$112,157</u></b>	<b><u>\$20,254</u></b>	<b><u>\$91,903</u></b>
<b>Net Assets</b>	<b><u>\$1,729,014</u></b>	<b><u>\$1,754,388</u></b>	<b><u>\$25,374</u></b>

## **Notes to Financial Statements**

### ***Note 1: Other Ordinary Income***

Other income for the fiscal year that ended June 30, 2020, was reported as \$97,223. Other income includes stipends received by the parish for baptisms, weddings, funerals, quinceañeras, mass stipends, and various donations not specifically set forth in the archdiocesan chart of accounts, such as for votive candles, oplatki, altar bread and wine, coffee and donuts, along with other undirected donations.

### ***Note 2: St. Vincent DePaul Society***

A large number of parishes are home to chapters of the St. Vincent DePaul Society. They support the SVDP by providing space and volunteers where their great work can be carried out. Parishioners provide financial support to the SVDP. However, the SVDP is a separate legal entity with a separate federal tax identification number and, therefore, its accounts should not be commingled with those of the parish. SVDP has a separate bank account and its treasurer provides the required financial accounting.

The Church of the Holy Spirit continues to provide space and whatever support the SVDP needs to carry out its mission. The parish will continue to collect donations to support the SVDP and pass those donations on to the Society.

Please see the St. Vincent DePaul Society's Treasurer's report in the next section.

### ***Note 3: Annual Catholic Appeal***

In the fiscal year ending June 30, 2019, the parish received a \$19,768 rebate from the Archdiocese which represented donations to the Annual Catholic Appeal which exceeded the parish's goal. It did not exceed its goal for the fiscal year ending June 30, 2020, and therefore, received no rebate.

### ***Note 4: Other Extraordinary Expenses***

Other extraordinary expenses of \$46,521 were reported for the fiscal year ending June 30, 2019. This represents an accumulation of accounting errors over a number of years which were expensed in that fiscal year.

### ***Note 5: Lease Income***

Lease income of \$5,508 in fiscal year 2020 was realized primarily from the Creative Beginnings Pre-School which called CHS home for 25 years. The school has decided to close its doors and, therefore, this income source will not be available to CHS in the current fiscal year.

### ***Note 6: Capital Improvements***

We are reporting \$7,227 in capital improvements in fiscal year 2020. This represents the purchase of 11 trees required to be added to our landscape in order to comply with the Village of Schaumburg's Landscaping Plan Requirements. In Fiscal 2021 we are making repairs to the roof of the Church and have started reconstruction of the main parking lot.

### ***Note 7: SBA Loan***

The parish will be filing a request for forgiveness of this SBA loan in November 2020.

## **St. Vincent De Paul Society (“SVDP”)**

### **Report for the July 1, 2019 - June 30, 2020 Fiscal Year**

St. Vincent DePaul Society’s total income for the fiscal year was \$71,176 with \$51,632 in assistance provided to those in need.

The most visible and widely impactful activity of the SVDP is its operation of the weekly Food Pantry. SVDP’s faithful volunteers were able to open the pantry every week during the Pandemic closures!

The SVDP conference in which Church of the Holy Spirit is located has 14 active members who oversee the organizing of the various works throughout the year. The SVDP Food Pantry at CHS is blessed to have about 75 active volunteers. However, some of them are unable to help at this time because of the pandemic due to health and family reasons. Throughout the year occasional volunteers also assist in the work of the Pantry. Such volunteers may be meeting high school graduation requirements, are part of the Harper Promises program, or are confirmation candidates and other individuals who are fulfilling community service time.

The Food Pantry was used 5,782 times during the fiscal year and it provided groceries and household necessities to 22,048 individuals. It serves families living in Cook County. It received about 525,000 pounds of free food from the Greater Chicago Food Depository (“GCFD”). It receives additional donations from St. Hubert Parish, the Knights of Columbus, and other local corporations and individuals. While the GCFD has not been charging for any food provided since March, 2020, because of the COVID-19 pandemic, the Food Pantry can always use more funds for assistance.

The Food Pantry also distributed Thanksgiving dinners to 99 families and Christmas dinners to 264 families through a partnership with Jewel (Roselle and Wise). It provided Christmas gifts to 118 local families with 340 children through donations received from the CHS’s Giving Tree.

In addition to providing groceries to families in need weekly, SVDP also provides individuals and families with assistance for utility bills, rent/mortgage, medical bills, transportation, and other needs. During the fiscal year such aid was provided 101 times.

Our SVDP conference also supports our Sharing Parish with food collections at Easter, Thanksgiving, and Christmas plus school supplies in August. SVDP has also sponsored an adopt-a-family collection at Christmas.

We thank all of our faithful volunteers for their time and commitment, and we thank our CHS parishioners for their ongoing and generous financial support!

## **Re-Opening the Parish**

As we continue to move forward through the new fiscal year, we hope and pray that the darkness that Covid-19 has spread over our personal and spiritual lives continues to lift. We began our parish “re-opening” on June 21, 2020 (Fathers’ Day!) with our first two Eucharistic Celebrations in almost three months! One mass in English and one in Spanish.

On July 4, parishioners celebrated the Eucharist for the first time with our new pastor, Fr. Jeremy Thomas!

Our Sacramental Life continues to slowly and safely revive:

1. We are back to celebrating four masses each weekend, but with limited attendance and required social distancing. Numerous parishioners have volunteered to help with greeting and ushering parishioners, and sanitizing the worship space at all masses.
2. One of our four masses each weekend is a Spanish language mass at which our Spanish speaking community is most eager to expand attendance. This is the one mass at which attendance almost always approaches capacity.
3. We celebrated 2 English language and 4 Spanish Language First Communion liturgies (limited to 25 children + max 5 additional family/friends at each liturgy).
4. We celebrated 2 English Language Confirmations and 3 Spanish Language Confirmations (limited to 25 children and max 5 additional family, friends, and sponsors).
5. We've celebrated 126 individual baptisms on Saturdays and Sundays between June 21 and Oct 4, 2020. Baptisms were celebrated in the main worship space and the chapel. They were spaced one-half hour apart with a half hour separation between baptisms to allow for sanitizing.
6. Weekday masses have seen approximately 40 attendees at each mass. (Mondays, Tuesdays, Wednesdays and Fridays.)
7. RCIA Liturgies were celebrated at 3 different masses.

We also continue to engage with parishioners in a variety of ways, including:

1. “Fridays with Father” – 15-minute reflections by Fr. Jeremy that anyone can access thru a link on our website.

2. Twice-Weekly blasts of parish activities (limited though they may be) to people who have signed up to receive such info.
3. A "Food and Music Fest" which was a fund raiser held in our parking lot. People ordered food from food truck vendor onsite and were able to sit in or next to socially spaced assigned car slots and listen to a pop band.
4. Weekend Bulletins can be accessed on parish web site.
5. Religious Education classes started to be held via Zoom in mid-October.
6. ESL Classes are provided in person and via Zoom.
7. RCIA classes are being provided in person and Zoom in both English and Spanish.
8. "2 Minutos con el Padre" are daily reflections provided by Fr. Jeremy on our website.
9. We've begun weekly Youth Group Meetings – socially distanced of course.
10. Monthly Holy Hours before the Blessed Sacrament in have started to be held.
11. Monthly Ministry of Care meetings are being held in person. Care Ministers also bring Communion to the homebound.
12. Monthly Prayer Shawl meetings have started in person.
13. We had our annual Pet Blessing in an outdoor gathering area which was also streamed on-line.
14. We hold weekly Meditation Group meetings via Zoom.
15. The Women's Reflection Group meets twice a month via Zoom.
16. Women at the Well - You Tube live streaming community wide Team Meetings.
17. St Vincent DePaul Society - monthly meetings via Zoom and in person.
18. Finance Committee meetings have restarted – in person and via Zoom.

### **CHS Statistical Info . . .**

Number of Families Registered at 6/30/2020	2303
Number of Individuals	7305
Number of New Families Registered	
During the Year	7
Individuals in these families	17
Sacraments Celebrated During the Fiscal Year	
Baptisms	515
First Communions	193
Confirmations	140
Marriages	19
Funerals / Memorial Services	35

### **Donation Profile**

<u>Range of Donations</u>	<u>Number of Families</u>	<u>Total Donated</u>
- 0 -	1638	-0-
\$1 - \$100	139	\$ 6,288
\$101 - \$250	103	17,767
\$251 - \$500	109	40,241
\$501 - \$750	73	44,810
\$751 - \$1,000	52	46,150
\$1,001 - \$2,000	108	152,087
\$2,001 - \$3,000	41	99,513
\$3,001 - \$5,000	26	101,822
\$5001 - \$10,000	12	76,791
\$10,001+	<u>2</u>	<u>32,197</u>
Total	<u>2303</u>	<u>\$617,666</u>

The Donation Profile does not include a large number of families who donate cash without using an envelope and, therefore, we are unable to record such donations to their accounts. Also, the total number of families in the database includes families who have move away from the parish or this area without advising the parish office.

## **Automatic Debit Authorization for Donations to Church of the Holy Spirit**

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I hereby authorize Church of the Holy Spirit, Schaumburg, IL, to periodically debit the following account for purposes of making a donation to the Church:

### **ACCOUNT INFORMATION (Please Print)**

Financial Institution Name: \_\_\_\_\_

Financial Institution Address: \_\_\_\_\_

Account Holder(s) Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

Account Type:       Checking       Savings

Account Number: \_\_\_\_\_      Routing No: (9 Digits) \_\_\_\_\_

### **DONATION INFORMATION**

Dollar Amount:      \$ \_\_\_\_\_      Start Date: \_\_\_\_\_

Please check one:     First Day of Each Month       15<sup>th</sup> of Each Month

Weekly – Each Monday

Purpose:                     Regular Offertory       Capital Fund

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This authorization will remain in effect until Church of the Holy Spirit receives written instructions to terminate the draft.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Phone: \_\_\_\_\_      E-Mail: \_\_\_\_\_

***(Please return to the Parish Office in a sealed envelope – Attn: Business Office)***