

Holy Angels Church Financial Report
 Summary of Revenues and Expenses
 Fiscal Year ended June 30, 2021

*FYR (Fiscal Year July 1 to June 30)

1st qtr end Sep 30 2021

	Fiscal Year 2019-2020 Actual	Fiscal Year 2020-2021 Actual	Fiscal Year 2021-2022 Budget	Jul-Sep 3 mos Projection	Jul-Sep 3 mos Actual
Receipt of Funds:					
Collections, Sacramental Offerings & Fees	463,010	407,593	415,540	103,885	132,680
Fund Raising Activities	50,003	66,424	46,000	11,500	26,088
Gifts, Donations & Grants (*Unrestricted Funds)	41,329	49,111	18,000	4,500	0
Other Income (*incl votive candles & CASC intr inc)	2,528	193	360	90	20
Total Unrestricted Funds Received	556,870	523,321	479,900	119,975	158,788
Plus Other Sources:					
Pre-School Operations (Deficit)	8,271	(34,622)	0	0	4,023
Total Income	565,141	488,699	479,900	119,975	162,811
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Disbursement of Funds:					
Personnel Costs, Payroll Taxes and Benefits	538,745	419,302	501,552	125,388	73,336
General Liability & Property Insurance	42,827	51,295	42,827	10,707	24,295
Office, Adm and other Operation Expenses	119,267	75,720	96,913	24,228	26,537
Property Costs: (General Repairs & Maintenance)	19,656	6,504	7,800	1,950	792
Subsidies and Other Projects:					
School Subsidies	22,780	9,919	15,600	3,900	4,010
Total Expenses	743,275	562,740	664,692	166,173	128,970
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Net Income/(Loss) from "Unrestricted Fund" Operations:	(178,134)	(74,041)	(184,792)	(46,198)	33,841
Other Restricted Assets received/added to operation:					
Gifts, Donations & Grants (Restricted Fund)	0	15,000	0	0	0
Funds Released from Restrictions (reserved assets)	48,229	0	0	0	0
Funds Borrowed (Non-parish Assets) PPP Loan		144,900	144,900		
Net Increase/(Decrease) in Assets at end of year	(129,905)	85,859	(39,892)	(46,198)	33,841
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AAA Assessment last 3 years:	Assessed	Paid	Balance		

AAA 2019 (calendar year)	98,723	98,723	0		
AAA 2020 (calendar year)	99,807	22,997	76,810		
AAA 2021 (calendar year)	84,135	16,940	67,195		

Income:

Collections include Sunday and Holy days, Gifts & Fees from Weddings, Baptisms, Funerals, etc.

Fund Raising include Raffle Tickets, Festival, Food sales, etc.

Gifts, Donations & Grants (Unrestricted) include all other donations that are non-specific and not restricted to a special purpose.

Other Income include income from any parish assets including interest earned from savings account, votive candles, etc.

Gifts, Donations & Grants (Restricted) include all other donations that are specified and restricted to a special purpose.

Pre-school Operations - Residual collections from prior year operations

Expenses:

Personnel Costs, Payroll Taxes and Benefits include all related salary & benefits for the priests, clergy and parish staff.

General Liability & Property Insurance include parish share of the archdiocese liability insurance pool paid annually.

Office, Adm and other Operation Expenses include supplies, postage, printing, telephone, internet, other utilities & related expenses.

Property Costs include expenses for general repairs and maintenance of the Hall, Church, Rectory and related facilities.

School Subsidies include the second collections every first Sunday of the month and other special collections for the school.

Net Operations. Due mainly to the pandemic, HA operated at a loss during the last 2 fiscal years (ending Jun 30 2020 & 2021).

HA reduced their budget for the incoming year based on actual expenses and project to lose \$184,792 for fiscal year 2021-2022.

There is a carry over income of \$85,859 from last year after the PPP loan was forgiven by the bank. This will help us with this deficit.

First Quarter Operations Jul - Sep 2021. Due mainly to start of live Masses with modest attendance, there is a 27% increase in the weekly collection. Also, our fund raising activities, residual collection from pre-school, donations from patrons & sponsors all help raised our quarter income to 35% over projection. Our total expenses went down by 22% of budget (\$166,173 vs \$128,970) after we implemented a staff furlough program with a 50% reduction in hours or 20 hours a week. This close the quarter in a positive note. As we normalize the hours in the future, we still expect a deficit operation for the year.

HA appreciates your pledges and contributions and recognizes all the volunteers' work. Please support the fund raising activities.

*** HA refers to Holy Angels clergy and staff.**

*** To comply with the (Archbishop Cordileone) and the Pastor's transparency program about the HA Church' finances, the Finance Council compiled this summary report from the more detailed financial reporting submitted by the parish bookkeeper to the Archdiocese last month, 9/30/2021. All data used in the summary report was provided by the parish office.**