

S.t Oliver's Parish Financial Report 2020-2021

OPERATING REVENUE	Statement of Revenue & Expenses		
	2019-20 Actual	2020-2021 Actual	2021-22 Budget
Offertory (Regular)	781,529	628,941	676,000
Offertory (Online)	290,943	399,026	403,000
Total Offertory	1,072,472	1,027,967	1,079,000
Interest	2,220	1,086	1,090
Other Income	34,183	36,640	36,800
Georgia Bulletin	3,225	2,430	5,000
Parish Debt Reduction	135,661	140,094	130,000
Religious Education	100,669	72,209	62,000
Columbarium	29,000	42,025	35,000
CFNG Endowment Income	3,307	47,217	3,400
PPP Loan Forgiveness Income		149,942	-
TOTAL REVENUE	1,447,824	1,519,610	1,352,290
OPERATING EXPENSE			
Liturgy	204,690	189,215	214,604
Religious Education	231,868	209,057	230,787
Special Ministries	6,363	1,930	1,100
Administration	245,365	259,443	252,797
Facilities	256,927	259,920	265,147
Rectory	32,357	35,288	46,916
Music	125,196	129,136	134,146
Capital Expense	2,365	4,437	
Archdiocesan Assessment	171,229	157,744	144,641
Financial Assistance Assessment	100,868	26,449	23,828
Annual Appeal Shortfall	14,034	8,187	17,000
Georgia Bulletin	17,206	15,974	18,000
TOTAL EXPENSES	1,408,468	1,296,780	1,348,966
NET REVENUE OVER EXPENSES	39,356	222,283	3,324

To the best of our knowledge, this report accurately reflects the revenue and expenditures of the parish for the fiscal year ending June 30, 2021.

As your representatives in matters pertaining to the financial affairs of the parish, we encourage open communication and welcome your questions and comments. Joe Marx - Finance Council Chairperson - joemarx@comcast.net

Statement of Financial Position

CASH BALANCES 06/30/2021

Parish Operating Account	27,407
Saving	25,158
Capital Reserve	98,793
CFNG Endowment*	212,666
Columbarium	53,910
PPP Loan**	86,000
Total Assets	\$ 503,934

*Catholic Foundation of North GA.

**Paycheck Protection Program

Your generous donations to the Parish Debt Reduction Fund during the fiscal year of 2020/2021 along with the matching fund program from the Archdiocese of Atlanta, we were able to reduce our outstanding balance of non-interest General & School Assessment billing by a total of \$254,928. This was accomplished by your contributions of \$127,464 and the matching funds of the archdiocese for this same amount.

The outstanding balance of our non-interest Archdiocesan General & School Assessments as of 06/30/2021 is \$ 190,896. Through your continued generous support to the Parish Debt Reduction in the 2021-2022 fiscal year along with the \$100,000 matching fund program of the Archdiocese we will be able to clear this debt.

Major cost of replacement on AC/Heating during this fiscal year was \$17,610 and updating expense on Wifi, Internet and phone was \$21,613.

2021 Archbishops Annual Appeal
324 Participants (# of Registered Families 1237)
As 09/20/2021

2021 Parish Goal: \$ 94,500

Amount Pledge: \$ 78,380 (325 Donors)

Amount Received: \$ 61,085

Any portion of the goal not met will be assessed to the parish for payment. In 2020 our Annual Appeal goal of \$101,700 was not met so the parish was billed for \$8,187 to fulfill our goal.

Payments must be received for the 2021 Annual Appeal by 12/31/2021.