

PARISH FINANCIAL UPDATES

The new Fiscal Year 2021-2022 Budget has been approved by the Parish Finance Council and will be reviewed by the Parish and Stewardship Councils in the near future. A report to the Parish should be available in early September. The new budget anticipates a 3% increase in Offertory Collections—returning the Parish to pre Covid-19 giving levels. Thus, our Weekly Offertory Budget—our weekly goal for collections—is now **\$13,855**.

The September **Monthly Debt Reconciliation Report** is on Page 2. We are hopeful that we will not have to use operating funds to pay down the debt and that gifts to the Debt Reduction Collection will continue to cover our monthly mortgage. So far, this has been the case. **Thank you** for supporting the Debt Reduction collection!

Our Regular Weekly Collection Report for the New Fiscal Year is shown below. We are currently **ABOVE budget by 3.1%** for the year. Typically, on-line gifts at the First of the Month can take a few days to be received. On-line giving remains the most consistent means to support the parish.

While we are showing the **Special Collections for Christmas, Easter and Holy Days**, we recognize that these collections will occur later in the fiscal year. However, some of you are making regular gifts to these collections so we are showing the current totals. The budgeted amount and percentages for these collections will be shown after these Holy Days occur.

Please remember that every gift to the church helps--no matter the amount. We emphasize equal sacrifice--**not** equal giving! **THANK YOU** for your generosity and support!!

If you would like to know more about Online Giving click [HERE!](#)

*Our Lady of the Lake
Weekly Offertory vs. Budget
Fiscal Year Ended 6/30/22*

<i>Wk #</i>	<i>Week Ended</i>	<i>Budgeted Total Weekly Offertory</i>	<i>Actual Regular Offertory</i>	<i>Actual Online Giving</i>	<i>Actual Weekly Total</i>	<i>Budget Variance (under) over</i>	<i>% (under) over</i>
1-13	7/4/2021-9/26/21 *	\$ 174,178	\$ 90,993	\$ 88,847	\$ 179,840	\$ 5,662	3.3%
14	10/3/21	\$ 13,855	\$ 7,405	\$ 6,610	\$ 14,015	\$ 160	1.2%
Year to Date Regular		\$ 188,033	\$ 98,398	\$ 95,457	\$ 193,855	\$ 5,822	3.10%
	Christmas **			\$ 132	\$ 132	\$ 132	
	Easter **			\$ 237	\$ 237	\$ 237	
	Holy Days **	\$ 1,400	\$ 999	\$ 54	\$ 1,053	\$ (347)	-24.8%
Year to Date Total		\$ 189,433	\$ 99,397	\$ 95,880	\$ 195,277	\$ 5,844	3.1%

* Budgeted offertory for Week 1 was adjusted for a partial week to reflect only 4 days of offertory for the week ended July 4, 2021. Because of this adjustment, the year to date actual offertory is now 3.1% over budget.

** Budgeted amounts will be entered during the weeks including Christmas, Easter and each Holy Day.

Our Lady of the Lake
Monthly Debt Reconciliation
Fiscal Year Ended 6/30/22

Capital Campaign Pledge and Debt Reduction Receipts Available on September 1, 2021	\$ 9,499
Debt Reduction and Capital Campaign Pledge Receipts during September 2021	\$ 9,653
Total Available to Pay Down Debt due on October 1, 2021	<u>\$ 19,152</u>
October 1, 2021 Debt Payment	<u>\$ (6,673)</u>
Capital Campaign Pledge and Debt Reduction Receipts Available to Pay Debt due on November 1, 2021	<u>\$ 12,479</u> *

**** When Capital Campaign and Debt Reduction funds are not adequate to cover loan payments due, the balance is paid from operating funds.***
We thank you for your generous giving to our Monthly Debt Reduction Second Collection to help defray our debt.