

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 August **Monthly Bishops Annual Appeal Report** and August **Monthly Debt Reconciliation Report** are 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 **BELOW** budget by -0.04%** for the year. As expected, on-line gifts at the First of the Month can took 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*

Wk #	Week Ended	Budgeted Total		Actual		Actual		Budget Variance		% (under) over
		Weekly Offertory	Regular Offertory	Online Giving	Weekly Total	(under) over				
1-9	7/4/2021-8/29/21	\$ 124,695	\$ 64,074	\$ 57,725	\$ 121,799	\$ (2,896)				-2.3%
10	9/5/21	\$ 13,855	\$ 8,145	\$ 8,545	\$ 16,690	\$ 2,835				20.5%
Year to Date Regular		\$ 138,550	\$ 72,219	\$ 66,270	\$ 138,489	\$ (61)				-0.04%
	Christmas *			\$ 93	\$ 93	\$ 93				
	Easter *			\$ 163	\$ 163	\$ 163				
	Holy Days *	\$ 1,400	\$ 944	\$ 46	\$ 990	\$ (410)				-29.3%
Year to Date Total		\$ 139,950	\$ 73,163	\$ 66,572	\$ 139,735	\$ (215)				-0.2%

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

Our Lady of the Lake
Bishop's Annual Appeal Monthly Report
Fiscal Year Ended 6/30/22

OLL 2021 Goal	\$ 43,060
Amount Received (Cash and Pledges) as of August 31, 2021	\$ 50,989
Pledge Balance Outstanding	\$ 6,499
Percentage Complete	118.41%
Percentage of Families Participating	20.60%
2020 rebate check received for exceeding our 2019 goal	\$ 19,048
2021 rebate check anticipated based on above	\$ 3,965

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

Capital Campaign Pledge and Debt Reduction Receipts Available on August 1, 2021	\$ 1,255
Funds Received during August 2021	\$ 14,916
Total Available to Pay Down August 2021 Debt	\$ 16,171
August 2021 Debt Payment	<u>\$ (6,673)</u>
 Capital Campaign Pledge and Debt Reduction Receipts Available to Pay Down September 2021 Debt	 <u>\$ 9,498</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.