

November 2020

Dear Parishioners:

We are happy to present to you the annual report of our parish finances. In spite of a very challenging year, you have continued your extraordinary generosity to our parish community.

Even though we have returned to indoor liturgies we are limited to 100 people at each Mass. We continue to live stream Mass to our parishioners who are not yet ready to return to Mass in person.

This has made for challenges for our parish income in our Sunday collections and in all categories of income. Our parish was able to secure a Payroll Protection Program loan through our local bank and we were able to keep our parish employees paid during this difficult time. Also we are very grateful to the many parishioners who began using our online giving program Faith Direct and to those who regularly mail in their contributions to the parish. Your consistent concern for our parish community is greatly appreciated.

On a positive side, all of our expenses are significantly lower. Part of this is due to a four month suspension of our Archdiocesan Assessment, but also to our parish staff who have all sought ways to cut expenses during this time.

You will also see that our Called to Renew capital campaign is doing well. With your contributions to this program we have been able to complete many parish maintenance projects during the summer and fall. These projects include repairing, resurfacing and restriping of our parish parking lot, replacing the HVAC system in our Preschool and replacing the water heaters in all of our buildings.

As we move forward, we hope that this pandemic will soon be behind us and our lives will be returning to a new normal. May the Lord continue to bless you for your generous love for St. Maximilian Kolbe Parish!

Reverend Monsignor Paul M. Albee and the St. Maximilian Kolbe Parish Finance Council

St. Maximilian Kolbe Statement of Income and Expenses
 July 1, 2019 through June 30, 2020

<u>Income</u>	<u>2019/2020</u>	<u>2018/2019</u>	<u>Inc./Dec. %</u>
Collections	\$ 882,347	\$ 930,759	- 5.2
Faith Formation	79,815	83,509	- 4.4
Building Fund	60,518	118,535	- 4.9
Good Samaritan	41,699	44,570	- 6.4
Sacraments/Services	25,671	34,791	- 26.0
Withdrawals from			
Investment Pool	24,700	20,000	+ 23.5
Archdiocesan Collections	19,559	23,994	- 18.5
Investment Pool Return	16,874	26,052	- 35.2
Gift Shop Income	11,332	21,480	- 47.2
Called to Renew Campaign	147,104	0	0
PPP Loan Received	119,607	0	0
Other Income	61,829	59,682	+ 3.6
	\$ 1,491,055	\$ 1,363,372	+ 9.37
<u>Expenses</u>			
Salaries & Benefits	\$ 613,075	\$ 644,327	- 4.9
Programs, Ministries			
and Faith Formation	169,525	192,392	- 11.9
Maintenance/Utilities	159,651	242,834	- 34.2
Insurance/Taxes	134,396	146,226	- 8.1
Operations	105,068	118,363	- 11.2
Assessment	68,276	107,825	- 36.7
Archdiocese Collections	19,559	23,994	- 18.5
Auto Purchase	0	21,473	0
Contribution to Invest. Pool	147,104	0	0
Other Expenses	37,583	38,201	- 1.6
	\$ 1,454,237	\$1,535,635	- 5.3
Net Income	\$36,818	(\$172,263)	

Summary:

Our primary income is derived from the Sunday Collection and the Building and Maintenance Fund. Salaries and benefits for our parish staff is our largest expense. There are six full time and nine part time employees, with one priest and two supply priests. Employee benefits include health insurance and retirement/payroll taxes for both staff and clergy. The Archdiocesan assessment is a mandatory fee paid to the Archdiocese for administrative services at the rate of 10% of the total Unrestricted Income. Donations made to Restricted Funds such as the Building and Maintenance Fund, Faith Formation and Youth Ministry are not subject to assessment. The above figures were derived from the required yearly report submitted to the Archdiocese in August 2020.