

St. Francis de Sales Parish
Statement of Parish Consolidated Revenues and Expenses
For the Fiscal Year Ended June 30, 2020
With Comparative totals for 2019

	Parish	School	2020 Total	2019 Total
Revenues:				
Sunday and Holy Day Collections	\$ 1,509,015	\$ -	\$ 1,509,015	\$ 1,499,904
Christmas & Easter Collections	\$ 282,562	\$ -	\$ 282,562	\$ 318,564
Facilities & Maintenance Collections	\$ 12,372	\$ -	\$ 12,372	\$ 10,366
Tuition and Fees	\$ 151,804	\$ 1,149,421	\$ 1,301,226	\$ 1,337,263
Athletic Board Contributions	\$ 41,738		\$ 41,738	\$ 91,700
Interest Income	\$ 3,259	\$ 4,609	\$ 7,868	\$ 13,119
Fundraising	\$ -	\$ 8,433	\$ 8,433	\$ 13,006
Outside Funding (Grants, Donations) & Auxiliaries	\$ 42,897	\$ 237,893	\$ 280,790	\$ 357,375
Fix-It Campaign Donations	\$ 341,927	\$ -	\$ 341,927	\$ 390,971
Annual Catholic Appeal Rebate	\$ 135,598	\$ -	\$ 135,598	\$ 230,484
Arch Required Collections	\$ 34,422	\$ -	\$ 34,422	\$ 49,494
Our Lady of Tepeyac Sharing Parish	\$ 20,964	\$ -	\$ 20,964	\$ 26,281
Extraordinary collections	\$ 72,761	\$ 1,360	\$ 74,121	\$ 70,249
Total revenues	<u>\$ 2,649,318</u>	<u>\$ 1,401,717</u>	<u>\$ 4,051,035</u>	<u>\$ 4,408,777</u>
Expenses:				
Salaries & Benefits	\$ 865,304	\$ 1,671,278	\$ 2,536,582	\$ 2,558,606
Books and Supplies	\$ 30,085	\$ 51,132	\$ 81,216	\$ 71,580
Utilities	\$ 109,238	\$ 74,281	\$ 183,519	\$ 212,693
Maintenance and Repairs	\$ 142,080	\$ 109,868	\$ 251,948	\$ 273,285
Property/Casualty Insurance	\$ 52,171	\$ 54,812	\$ 106,983	\$ 102,182
Retirement Plan Assessments	\$ 69,696	\$ -	\$ 69,696	\$ 74,220
Administrative Expenses	\$ 70,886	\$ 56,385	\$ 127,272	\$ 156,484
Technology & Equipment	\$ 19,058	\$ 21,277	\$ 40,335	\$ 39,850
Altar and Liturgical Supplies	\$ 20,436	\$ -	\$ 20,436	\$ 33,982
Interest Expense on Loans	\$ -	\$ -	\$ -	\$ -
Archdiocesan Assessment	\$ 199,140	\$ 12,070	\$ 211,210	\$ 221,274
Auxiliaries & Other	\$ 9,426	\$ 92,851	\$ 102,277	\$ 286,058
Fix-It Campaign Expenditures	\$ 163,559	\$ -	\$ 163,559	\$ 913,551
Arch Required Collections	\$ 34,422	\$ -	\$ 34,422	\$ 49,494
Our Lady of Tepeyac Sharing Parish	\$ 20,964	\$ -	\$ 20,964	\$ 26,281
Extraordinary expenses	\$ 133,581	\$ 51,727	\$ 185,308	\$ 71,144
Total expenses	<u>\$ 1,940,047</u>	<u>\$ 2,195,681</u>	<u>\$ 4,135,727</u>	<u>\$ 5,090,686</u>
Excess (deficiency) of Total revenues over expenses, June 30, 2019	<u><u>\$ 709,271</u></u>	<u><u>\$ (793,964)</u></u>	<u><u>\$ (84,693)</u></u>	<u><u>\$ (681,909)</u></u>

This report is prepared on an accrual basis in accordance with Archdiocese of Chicago guidelines.

St. Francis de Sales Parish
Statements of Financial Position
June 30, 2020 and 2019

	2020	2019
Assets:		
Cash - operating account	\$ 705,512	\$ 547,294
Cash - savings accounts	\$ 746,815 ¹	\$ 617,307
Cash - auxilliary accounts	\$ 148,952 ²	\$ 160,194
Cash - FIX IT Campaign	\$ 342,011 ³	\$ 164,019
Parish Education Endowment Fund	\$ 112,682 ⁴	\$ 112,835
Receivables	\$ -	\$ -
Other	\$ 9,805	\$ 45,941
	\$ 2,065,777	\$ 1,647,591
Liabilities:		
Unpaid bills and other liabilities	\$ 85,395	\$ 72,461
Tuition and fees collected for next year	\$ 750	\$ 20,999
PPP Loan Payable	\$ 513,600 ⁵	
Total liabilities	\$ 599,745	\$ 93,460
Net assets:		
Temporarily restricted for specific use	\$ 1,096,172	\$ 794,192
Permanently restricted (endowment funds)	\$ 112,682	\$ 112,835
Unrestricted:		
Designated	\$ 143,273	\$ 160,194
Undesignated	\$ 113,906	\$ 486,910
	\$ 1,466,032	\$ 1,554,131
Total liabilities and net assets	\$ 2,065,777	\$ 1,647,591

Footnotes:

- 1 Of this balance \$523,192 is not available for operating: \$329,670 restricted by donors, \$193,522 is a CD.
- 2 The funds in these accounts are currently not used for operating.
- 3 The funds are used for the FIX IT Capital Expenditures as outlined in the Campaign
- 4 The funds are held at the Archdiocesean Bank and are an Endowment and not available for operating.
- 5 Covid-19 Relief Act - Anticipate loan forgiveness in FY 2021.

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**St. Francis de Sales Parish
Chart of Revenues and Expenses
June 30, 2020**

