

## Parish Annual Financial Report

September 1, 2018 - August 31, 2019

Parish Blessed SacramentCity Worcester

1205

Operating Receipts

Offerory Collections	286,711.39
Religious Ed Income	5,317.44
Other Income	
Other	79,513.62

Total Operating Receipts	<u>371,542.45</u>
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Operating DisbursementsSalaries

Priests	24,240.00
Lay Employees	120,462.96
Fringe Benefits	9,360.00

Admin Expenses	11,610.98
Church Operating Expenses	138,611.18
Rectory Operating Expenses	19,335.80
Religious Education	5,464.53
Committee Expenses	8,253.88
Other	

Donations	2,200.00
Payroll Taxes/Exp's	15,586.89

Total Operating Expenses	<u>355,126.22</u>
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Increase/Decrease in Cash Balance	<u>16,416.23</u>
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Capital Accounts

Capital Receipts	95,978.10
Capital Expenditures	173,073.56
Net Change in Capital Accounts	<u>(77,095.46)</u>

Cash on Hand on 8/31/19

Checking	10,910.02
DEF Savings	942,762.07

Due to Diocese	5,223.00
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Due to Vendors

Accounts Payable	5,174.61
Payroll Taxes	4,881.33
Fr Donahue Fund	5,370.00

Loans

I declare this report was prepared in accordance with Diocesan policy

Bookkeeper: \_\_\_\_\_

Reviewed by: \_\_\_\_\_

*Budget*

## Blessed Sacrament Church

### 2019/2020 Annual Operating Budget

Income

4000 · Cathedraticum Income	280,000.00
5001 · Interest Inc - Diocesan Expansi	30,000.00
5006 · Christmas Flowers	2,000.00
5008 · Gym Rental	8,000.00
5009 · Phelan Center Rental	5,000.00
5015 · Parking Rental	15,000.00
5050 · Funeral	5,000.00
5501 · Relig Education	5,000.00
6200 · Holy Days Collections	3,000.00
6507 · Craft Fair	5,500.00
<b>Total Income</b>	<b>\$ 358,500.00</b>

Expense

7100 · Church Expenses	250,000.00
7200 · Rectory Expenses	25,000.00
7400 · Religious Education Expenses	20,000.00
7500 · Payroll Expenses	20,000.00
7600 · Admin & Other Expenses	33,000.00
7810 · Parish Committee Expenses	10,000.00
<b>Total Operating Expenses</b>	<b>\$ 358,000.00</b>

<b>Net *Operating Income</b>	<b>\$ 500.00</b>
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*\*does not include any capital spending or charitable income*

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**Blessed Sacrament Church**  
**Balance Sheet**  
 As of August 31, 2019

10/30/19

Accrual Basis

	Aug 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Bank of America Checking	10,910.02
1001 · Diocesan Expansion Funds	942,762.07
<b>Total Checking/Savings</b>	953,672.09
<b>Total Current Assets</b>	953,672.09
<b>Fixed Assets</b>	
1600 · Furniture and Equipment	3,498.49
<b>Total Fixed Assets</b>	3,498.49
<b>TOTAL ASSETS</b>	<b>957,170.58</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	10,397.61
<b>Total Accounts Payable</b>	10,397.61
<b>Other Current Liabilities</b>	
2110 · Direct Deposit Liabilities	1,509.42
2400 · Payroll Liabilities	3,371.91
2450 · Fr Donahue Fund	5,370.00
<b>Total Other Current Liabilities</b>	10,251.33
<b>Total Current Liabilities</b>	20,648.94
<b>Total Liabilities</b>	20,648.94
<b>Equity</b>	
3000 · Opening Balance Equity	1,785,198.53
32000 · Unrestricted Net Assets	-787,914.33
Net Income	-60,762.56
<b>Total Equity</b>	936,521.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>957,170.58</b>

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**Blessed Sacrament Church****Profit & Loss**

10/30/19

**September 2018 through August 2019**

Accrual Basis

	<u>Sep '18 - Aug 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000 · Cathedraticum Income	286,711.39
5001 · Interest Inc - Diocesan Expanal	32,105.01
5006 · Christmas Flowers	1,828.11
5008 · Gym Rental	8,205.00
5009 · Phelan Center Rental	5,345.00
5016 · Parking Rental	14,351.00
5050 · Funeral	6,900.00
5601 · Relig Education	5,317.44
5000 · Special Collections	0.00
6200 · Holy Days Collections	3,838.00
6507 · Craft Fair	6,841.50
<b>Total Income</b>	<b>371,542.45</b>
<b>Expense</b>	
66900 · Reconciliation Discrepancies	0.00
7100 · Church Expenses	250,902.14
7200 · Rectory Expenses	23,823.80
7400 · Religious Education Expenses	21,064.53
7500 · Payroll Expenses	15,586.89
7600 · Admin & Other Expenses	33,294.98
7700 · Remitted Collections	2,200.00
7810 · Parish Committee Expenses	8,253.88
<b>Total Expense</b>	<b>355,126.22</b>
<b>Net Ordinary Income</b>	<b>16,416.23</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
5000 · Other Income	1,272.27
5003 · Charitable Donation	89,120.83
5004 · Memorial Donation	4,590.00
5012 · Cath Free Press	995.00
<b>Total Other Income</b>	<b>95,978.10</b>
<b>Other Expense</b>	
8050 · Capital Expenses	127,073.56
8800 · Organ Repair	46,083.33
<b>Total Other Expense</b>	<b>173,156.89</b>
<b>Net Other Income</b>	<b>-77,178.79</b>
<b>Net Income</b>	<b>-60,762.68</b>

## Kathy Barrett

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**From:** Blessed Sacrament <blessedsacrament@charter.net>  
**Sent:** Thursday, November 14, 2019 12:02 PM  
**To:** Kathy Barrett  
**Subject:** Blessed Sacrament Finance Committee

Kathy,  
Here is the information you requested.

### Co-chairs

John and Darlene O'Connell (2010)

### Members

Rev. Richard Trainor (2016)  
Sue Foley (2016)  
Francis (Steve) Harvey (2017)  
F. Michael Novick (2016)  
Anthony Rozevicius (2016)  
Dennis Shea (2017)  
David Shortsleeve (2016)  
John Sillup (2016)