



**OUR LADY OF MOUNT CARMEL PARISH  
ANNUAL REPORT TO PARISHIONERS  
FISCAL YEAR ENDED JUNE 30, 2021**

|  | <b>FISCAL<br/>YEAR<br/>2021<br/><u>ACTUAL</u></b> | <b>FISCAL<br/>YEAR<br/>2022<br/><u>BUDGET</u></b> |
|--|---|---|
| <b><u>PARISH REVENUE-REGULAR</u></b>       |   |   |
| Offertory                                  | \$ 231,358  | \$ 224,400  |
| Grand Annual                               | 1,754   | 2,000   |
| Renovation fund                            | 17,581  | 18,926  |
| Funerals, sacraments and mass intentions   | 36,802  | 30,000  |
| Lease income                               | 140,344   | 217,045   |
| RCAB support                               | 66,999  | 57,000  |
| Other                                      | 7,783   | 4,000   |
| Total revenue                              | <u>502,621</u>                                    | <u>553,371</u>                                    |
| <b><u>PARISH EXPENSES-REGULAR</u></b>      |   |   |
| Staff compensation                         | 221,125   | 185,062   |
| Staff benefits                             | 45,467  | 39,916  |
| Clergy compensation                        | 68,751  | 63,200  |
| Clergy benefits                            | 17,640  | 20,675  |
| Maintenance-                               |   |   |
| Building                                   | 35,847  | 8,000   |
| Grounds                                    | 3,939   | 3,900   |
| Trash                                      | 3,691   | 600   |
| Insurance                                  | 126,769   | 126,764   |
| Utilities and telephone                    | 49,291  | 45,096  |
| Household                                  | 5,990   | 6,000   |
| Weekly envelopes                           | 15,297  | 10,000  |
| Interest expense                           | 39,128  | 27,179  |
| Central ministry tithe                     | 24,296  | 29,759  |
| Central ministry rental tax                | 10,500  | 5,000   |
| Office                                     | 10,875  | 11,500  |
| Altar supplies, misalettes, flowers, music | 15,818  | 7,200   |
| Religious education                        | 1,631   | 600   |
| Miscellaneous                              | 20,299  | 1,200   |
| Toal expense                               | <u>716,354</u>                                    | <u>591,651</u>                                    |
| NET BEFORE OTHER                           | (213,733)   | (38,280)  |
| <b>OTHER INCOME (EXPENSE):</b>             |   |   |
| Capital acquisitions                       | (173,423)   | (40,000)  |
| Commission on St Angela School rental      | (141,386)   | -   |
| Pension-prior years                        | -   | (30,000)  |
| Gain on sale of land                       | 116,296   | 855,920   |
| SBA Loan forgiveness                       | 73,745  | -   |
| Insurance settlement St Angela School      | 506,821   | -   |
| TOTAL OTHER                                | <u>382,053</u>                                    | <u>785,920</u>                                    |
| NET  | <u>168,320</u>                                    | <u>747,640</u>                                    |
| Net closed facility cost                   |   | <u>\$ 90,874</u>                                  |
| <b>RECAP OTHER INFORMATION:</b>            |   |   |
| Bank account balances                      |   |   |
| unrestricted                               | \$ 311,068  | \$ 188,556  |
| restricted                                 |   |   |
| Tenant deposit                             | 61,010  | 61,010  |
| Funds from sales                           | 58,242  | 486,202   |
| Outstanding Debt                           | 1,752,654   | 1,323,689   |

**OUR LADY OF MOUNT CARMEL PARISH  
ANNUAL REPORT TO PARISHIONERS  
FISCAL YEAR ENDED JUNE 30, 2021**

|   | <b>FISCAL<br/>YEAR<br/>2021<br/><u>ACTUAL</u></b> | <b>FISCAL<br/>YEAR<br/>2022<br/><u>BUDGET</u></b> |
|---|---|---|
| <b>CAPITAL ACQUISITIONS/IMPROVEMENTS:</b> |   |   |
| Rectory renovation                        | \$ 120,513  |   |
| Fences-parking lot, statue                | 14,380  |   |
| Statues                                   | 12,190  |   |
| Church roof/guttter                       | 8,270   |   |
| Church renovation-architect fee           | 6,539   |   |
| Basement doors-Church                     | 6,331   | 19,669  |
| New signs                                 | 5,200   |   |
| Not yet specified                         | -   | 20,331  |
| <b>Total</b>                              | <b><u>\$ 173,423</u></b>                          | <b><u>\$ 40,000</u></b>                           |

**OUR LADY OF MOUNT CARMEL PARISH  
ANNUAL REPORT TO PARISHIONERS  
FISCAL YEAR ENDED JUNE 30, 2021  
BALANCE SHEETS**

|  | ACTUAL<br>6/30/2021 | BUDGET<br>6/30/2022 | CHANGE           |
|--|---------------------|---------------------|------------------|
| Bank balances:                             |                     |                     |                  |
| Operating                                  | \$ 14,744           | \$ 22,232           | \$ 7,488         |
| Renovation fund                            | 24,359              | 24,359              | -                |
| Savings-RCAB                               | 271,965             | 141,965             | (130,000)        |
| Restricted funds:                          |                     |                     |                  |
| Tenant deposit                             | 61,010              | 61,010              | -                |
| Funds from sales                           | 58,242              | 486,202             | 427,960          |
| Total assets                               | <u>430,320</u>      | <u>735,768</u>      | <u>305,448</u>   |
| Accounts payable                           | 38,798              | 37,238              | (1,560)          |
| Special collections-due RCAB               | 41,667              | -                   | (41,667)         |
| Tenant security deposit                    | 61,010              | 61,010              | -                |
| Accrued other                              | 11,812              | 41,812              | 30,000           |
| Debt                                       | 1,752,654           | 1,323,689           | (428,965)        |
| Total liabilities                          | <u>1,905,941</u>    | <u>1,463,749</u>    | <u>(442,192)</u> |
| Net assets (deficit)                       | (1,475,621)         | (727,981)           | 747,640          |
| Total liabilities and net assets (deficit) | <u>430,320</u>      | <u>735,768</u>      | <u>305,448</u>   |