

**Our Lady of Fatima and Immaculate Conception Parish**  
**Summary Statement of Income and Expense and Report of Operating Cash and Central Fund Balances**  
**Fiscal Year-to-Date March 31, 2021 (Nine Months)**

	OLF			IC			Parish Total		
	Current YTD	Budget Variance	Prior YTD	Current YTD	Budget Variance	Prior YTD	Current YTD	Budget Variance	Prior YTD
<b>Revenue</b>									
Offertry and Holy Days	\$ 252,528	\$ 50,028	\$ 225,580	\$ 41,450	\$ 3,641	\$ 44,581	\$ 293,978	\$ 53,669	\$ 270,161
Donations and bequests	22,331	19,031	30,794	378	178	276	22,709	19,209	31,070
Recurring fundraising events	6,805	6,805	17,000	2,771	71	4,034	9,576	6,876	21,034
Interest Income	5,757	(145)	5,081	2,759	(266)	2,744	8,516	(410)	7,826
Other revenue	564	189	981	-	-	-	564	189	981
<b>Total Operating Revenue</b>	<b>287,985</b>	<b>75,909</b>	<b>279,436</b>	<b>47,358</b>	<b>3,624</b>	<b>51,635</b>	<b>335,343</b>	<b>79,532</b>	<b>331,071</b>
<b>Extraordinary Bequests / Extraordinary Other</b>	<b>69,126</b>	<b>69,126</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,126</b>	<b>69,126</b>	<b>-</b>
<b>Total Revenue</b>	<b>357,111</b>	<b>145,035</b>	<b>279,436</b>	<b>47,358</b>	<b>3,624</b>	<b>51,635</b>	<b>404,469</b>	<b>148,659</b>	<b>331,071</b>
<b>Expenses</b>									
Salaries and benefits	123,417	13,216	135,047				123,417	13,216	\$ 135,047
Routine facilities upkeep	32,029	5,471	56,841	3,437	(287)	7,415	35,466	5,184	64,256
Supplies	14,355	7,408	20,673	753	522	1,372	15,108	7,930	22,045
Property and liability insurance	10,843	3,032	10,384	3,248	899	3,104	14,091	3,931	13,488
Utilities	21,586	4,489	24,190	4,277	585	4,398	25,864	5,074	28,587
Other expenses	13,673	2,227	14,824	443	(158)	301	14,117	2,068	15,125
Net religious education expense (income)	1,729	(104)	527				1,729	(104)	527
Diocesan assessments	44,184	3,106	35,948	6,099	651	6,179	50,283	3,757	42,126
Allocation of a portion of Pastor and Parish costs to IC	(20,700)		(20,700)	20,700		20,700	-	-	-
Charity	522	7,165	8,760				522	7,165	8,760
<b>Total Operating Expenses</b>	<b>\$ 241,638</b>	<b>\$ 46,010</b>	<b>\$ 286,494</b>	<b>\$ 38,958</b>	<b>\$ 2,212</b>	<b>\$ 43,468</b>	<b>\$ 280,596</b>	<b>\$ 48,222</b>	<b>\$ 329,962</b>
<b>Extraordinary Expenses</b>									
Capital improvements and major maintenance	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>241,638</b>	<b>46,010</b>	<b>286,494</b>	<b>38,958</b>	<b>2,212</b>	<b>43,468</b>	<b>280,596</b>	<b>48,222</b>	<b>329,962</b>
<b>Net Surplus (Deficit)</b>	<b>\$ 115,474</b>	<b>\$ 191,045</b>	<b>\$ (7,058)</b>	<b>\$ 8,399</b>	<b>\$ 5,836</b>	<b>\$ 8,167</b>	<b>\$ 123,873</b>	<b>\$ 196,881</b>	<b>\$ 1,109</b>

  

	OLF		IC		Parish Total	
	Current Year	Last Year	Current Year	Last Year	Current Year	Last Year
<b>Operating Cash</b>	<b>\$ 97,578</b>	<b>\$ 23,436</b>	<b>\$ 14,208</b>	<b>\$ 36,484</b>	<b>\$ 111,786</b>	<b>\$ 59,920</b>
<b>Central Fund (by deposit category and parish earmark)</b>						
<b>Funds Payable on "Demand"</b>						
Wall Construction	\$ 8,088	\$ 8,038			\$ 8,088	\$ 8,038
Operating Contingency and Capital Improvements	102,035	101,401	\$ 105,693	\$ 105,037	207,728	206,438
<b>Funds Maturing Two Years From Deposit Date</b>						
Parishioner Bequest (restricted as to principal)	99,434	97,470			99,434	97,470
Capital Improvements	311,371	246,207	153,775	150,739	465,146	396,946
<b>Total Central Fund</b>	<b>\$ 520,927</b>	<b>\$ 453,116</b>	<b>\$ 259,468</b>	<b>\$ 255,776</b>	<b>\$ 780,396</b>	<b>\$ 708,892</b>

The amounts shown as "Central Fund" represent receivables from a trust that has been established by the Diocese to manage and administer certain pooled funds of the Diocesan parishes. The trust is a separate legal entity from the Diocese. Current Central Fund rates for deposit categories used by the parish are as follows:

Deposit Category	Earnings Rate
"Demand"	.50%
Maturing Two Years from Deposit Date	1.50%

During 2019 the parish employed an engineering firm to estimate the cost of required major maintenance and capital improvements over the next ten years. The estimated amounts, not adjusted for inflation, are: OLF - \$411,000 and IC - \$154,000. Central Fund amounts in both Deposit Categories not otherwise earmarked, are available to fund future major maintenance and capital improvements as well as any operating shortfalls that may occur.

The parish occasionally sends cash to the Diocese for the purpose of increasing the balance in the Central Fund. The parish can request payments from the "Demand" portion of the Central Fund at any time. Large, one-time expenditures by the parish requiring a withdrawal from any portion of the Central Fund are subject to the approval of the Diocese.

In August 2018 the parish received a charitable bequest in the principal amount of \$95,711. The income from this bequest may be used for general parish purposes, but the principal must remain invested and unencumbered. The principal and a portion of accumulated interest are invested in the Central Fund Program of the Diocese in the deposit category maturing two years from deposit date.

A parishioner contributed \$8,000 specifically for the OLF stone wall rebuild and the monies are earmarked for that purpose only. The monies will be used as the wall is built.