



**\*\* Second Sunday Advent \*\***

December 5, 2021

Dear Saint Katharine Drexel Parishioners:

Part of being good stewards is accountability. That is, stewards report honestly how they have been handling what was entrusted to them. Therefore, with the assistance of the Parish Finance Council, I present the Annual Financial Report to the parish for the fiscal year beginning July 1, 2020 and ending June 30, 2021. By the grace of God and with your generous financial support we have successfully completed this challenging financial year.

The Finance Council reviews the parish finances quarterly and we have filed reports with the Diocese of Venice for SKD parish, on time, as required. It is very important to note the following: Church income (revenue) for the fiscal year totaled \$1,161,257.00. Expenses for the fiscal year totaled \$1,259,403.00, resulting in a shortfall of \$98,118. As a result of the pandemic, Sunday Collections and Holyday Collections were \$113,801 lower than the last fiscal year ending June 30, 2020. On a positive note, the parish posted lower expenses due to reduced personnel and general expenses, and asset improvements drove up our depreciation expense. Overall, the Parish's expense control assisted in improving our financial performance for fiscal year end 2021. Please review the financial charts shown below.

SKD parish relies on every family, both year-around and seasonal, for your generous contributions to support not only SKD parish but also the Catholic Faith Appeal. For those families who have already contributed to the Catholic Faith Appeal, I thank you. Your generosity is very much appreciated.

I am happy to announce, as a parish, we have successfully met our *Catholic Faith Appeal* (CFA) goal of \$198,000.00 for the 2021 Calendar Year-End. In fact, to date, we exceeded our assessment by an additional \$18,000.00. Achieving what we did was quite an accomplishment (especially post-Covid) and would not have been possible without your generosity. Did you know: Of the 2,500 registered families only 386 households contributed to the Catholic Faith Appeal. For those who have not yet contributed, please consider making a sacrificial gift. Let the words of Saint Paul speak to you as they speak to me, *"Each one must give as he has decided in his heart, not reluctantly or under compulsion, for God loves a cheerful giver"* (2 Corinthians 9:7). No matter the size of your gift, my prayer is that every SKD household will find a way to join in supporting the CFA. All gifts are appreciated. Of course, the excess amount over the assessment will be returned to SKD for the betterment of our parish (for example, nurture faith formation and youth programs; church floor and medallion repairs, parish hall AC unit replacements and upgrades to parish IT support and new campus phone services).

Finally, special recognition needs to be given to Finance Council members for their dedication to SKD parish. Debbie Eppinger (Chairperson), Steve Kettler, Barbara Borders, Steve Shaw, Kathleen Houghton, Bill Carty, and Mark Pennington. These people do so much work "crunching the numbers" and ensuring that the parish remains financially solvent. Should you have any questions about this report, or our parish finances in general, please do not hesitate to contact me or any of the Finance Council members.

We have so much to be grateful for! Saint Katharine Drexel faith-community has been very generous and responsive, and I know it will continue to be so. With the assistance of the Finance Council and your continued parish-wide support, we will meet our future financial challenges and realize the mission and vision for our parish. For all that you have done and for all that you continue to do – Thank You!

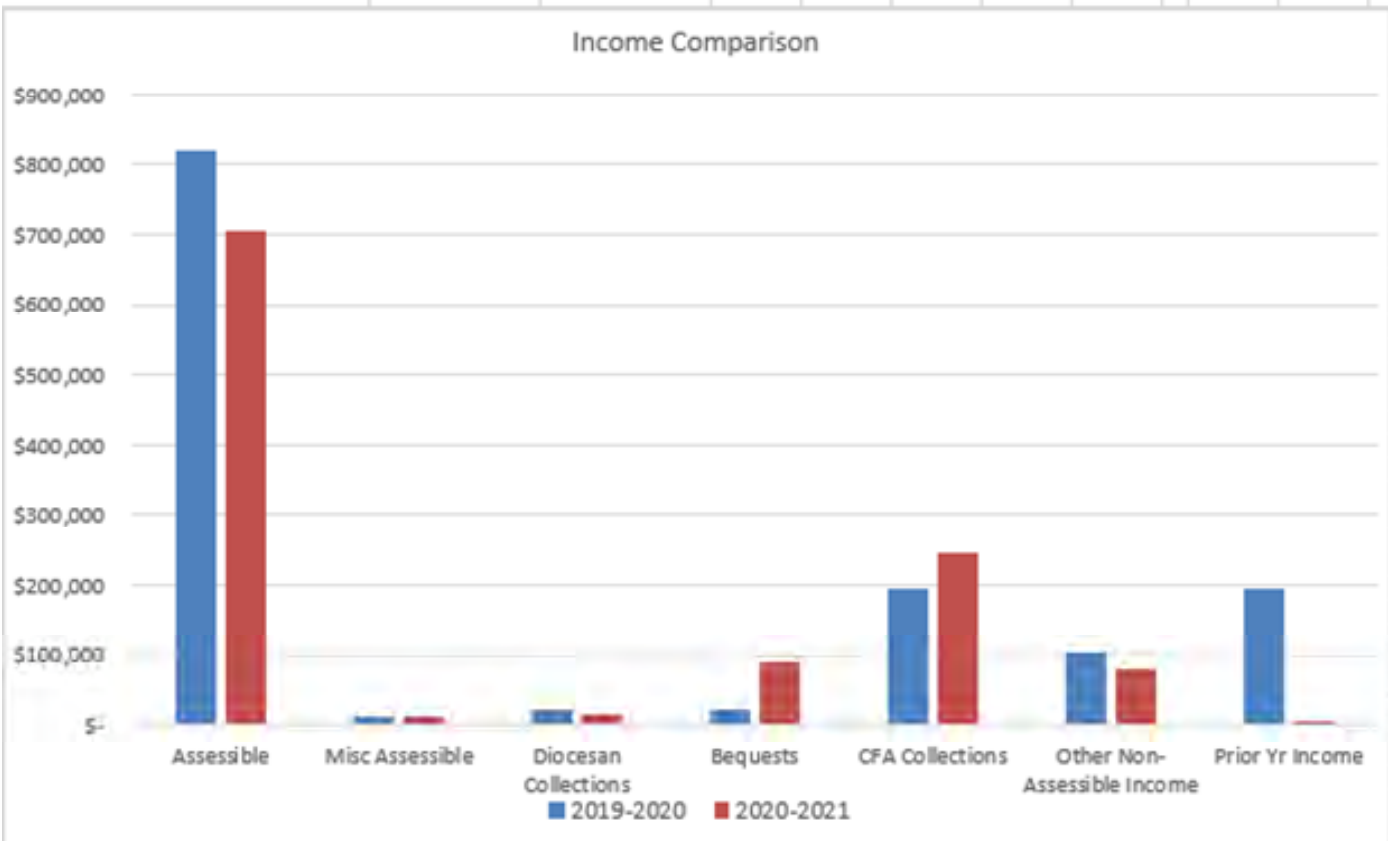
*-Father Ricky*

**Income Statement Comparison for Fiscal Year 2019-2020 to Fiscal Year 2020-2021.**

**(Includes Rectory, Religious Education, Youth Ministry, etal)**

Income:	2019-2020	2020-2021
Assessible	\$ 819,844	\$ 706,043
Misc Assessible	\$ 10,980	\$ 13,944
Diocesan Collections	\$ 21,106	\$ 17,042
Bequests	\$ 20,845	\$ 90,914
CFA Collections	\$ 193,699	\$ 246,666
Other Non-Assessible Incom	\$ 103,413	\$ 78,273
Prior Yr Income	\$ 195,035	\$ 6,504
<b>TOTAL:</b>	<b>\$ 1,366,085</b>	<b>\$ 1,161,285</b>

Assessible  
Non-Assessible



Total income is down from the prior year mostly due to COVID-19's impact on all aspects of donations.. We had substantially lower offertory and the Hall insurance payent for the roof replacement accounts for the prior year income of \$195K. The bright spot was the CFA collections exceed our assessment.

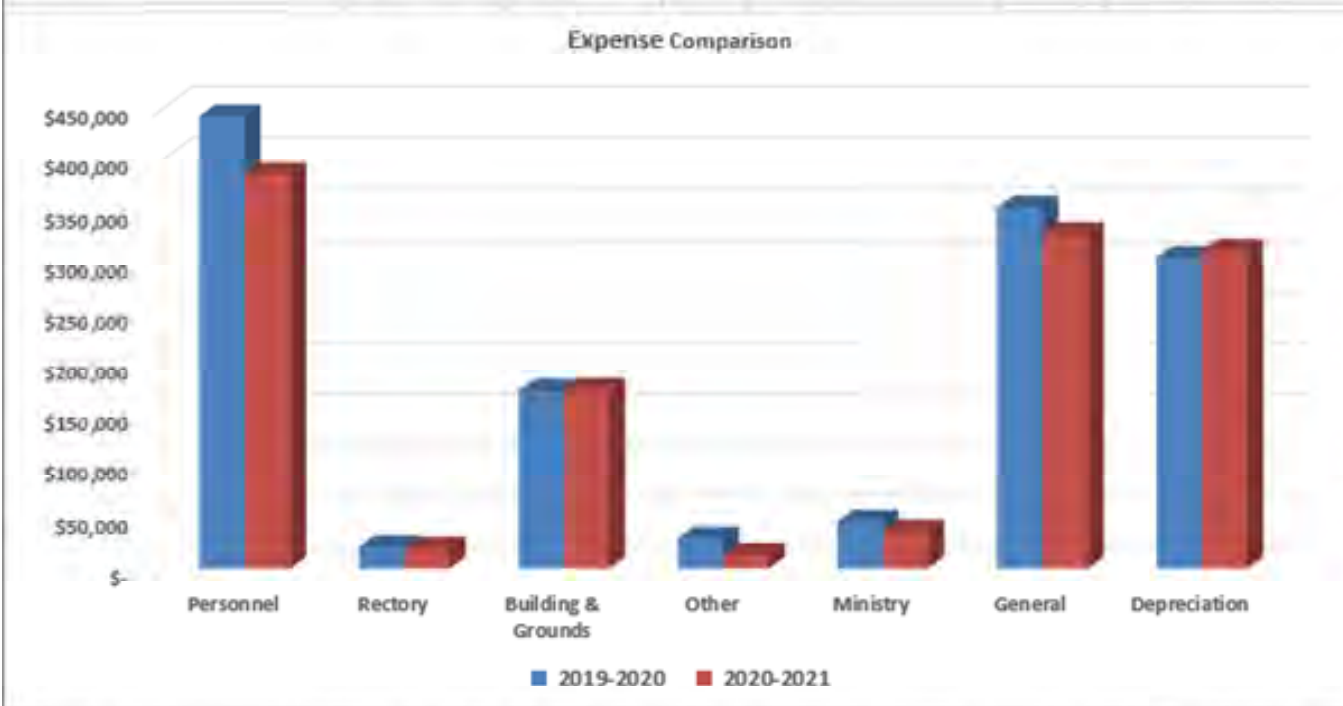
**Assessable includes:**

- Offertory / Holy Days
- Gifts & Donations
- Church Societies
- Rent
- Interest on checking
- Votive lights/candles

**Non-Assessable includes:**

- DoV collections
- CFA received at DoV
- Rel. Ed
- Youth Group
- Interest on savings
- Refunds / Reimbursements
- Stole fees
- Poor Box

<b>Expenses:</b>	2019-2020	2020-2021
Personnel	\$ 440,904	\$ 384,150
Rectory	\$ 20,443	\$ 19,005
Building & Grounds	\$ 172,913	\$ 174,398
Other	\$ 28,725	\$ 12,927
Ministry	\$ 44,829	\$ 35,479
General	\$ 351,742	\$ 326,450
Depreciation	\$ 303,630	\$ 310,383
<b>TOTAL:</b>	<b>\$ 1,363,187</b>	<b>\$ 1,259,403</b>



We experienced lower expenses in FY20-21 due to reduced personnel expenses and General expenses which includes CFA, charitable contributions, office expenses, and stewardship expenses.. We still saw some asset improvements which drove the Depreciation Expense higher again in 20-21. Overall the Parish's expense control assisted in improving our financial performance for FYE 2021.

**General expenses include:**

- DoV assessment expenses
- DoV collections
- Missio Co-Op
- Support to Catholic Entities (Sisters of the Blesses Sacrament)
- Support paid to Diocese parish
- Tuition assistance
- Office expenses
- Stewardship expenses
- Miscellaneous