

**HOLY TRINITY PARISH**  
**FINANCIAL RESULTS FOR YEAR ENDING JUNE 30, 2020**  
**BUDGET FOR YEAR ENDING JUNE 30, 2021**  
**FINANCIAL RESULTS OF HOLY TRINITY SCHOOL ARE NOT INCLUDED**

	2019/2020 ACTUAL	2020/2021 BUDGET
BEGINNING CASH BALANCE, JULY 1	52,525	692,113
OPERATING INCOME		
OFFERTORY / WEEKLY COLLECTIONS	961,589	975,000
SACRAMENTAL SERVICES	22,882	18,000
FACILITY USE DONATIONS	6,055	1,000
BOOKSTORE	7,345	0
UNRESTRICTED DONATIONS	668,834	350,000
HUMAN CONCERNS MINISTRIES	104,664	90,000
PARISH PROGRAMS & MINISTRIES	67,493	59,500
TOTAL OPERATING INCOME	1,838,862	1,493,500
OPERATING EXPENSES		
SALARY & WAGES	544,179	473,735
PAYROLL TAXES	28,662	30,140
EMPLOYEE BENEFITS	164,330	149,084
AUTOMOTIVE	4,159	5,000
CHURCH	56,723	54,000
RECTORY	18,517	19,500
EDUCATION CENTER	31,984	37,500
SOCIAL CENTER	42,216	45,000
PASTORAL CENTER	77,960	105,000
GROUNDS	22,510	37,000
BOOKSTORE	6,868	0
INSURANCE	46,836	57,802
PROPERTY TAXES	6,182	8,000
HUMAN CONCERNS MINISTRIES	135,490	90,000
PARISH PROGRAMS & MINISTRIES	67,889	107,500
1) SCHOOL MINISTRY SUPPORT	508,266	100,000
2) DIOCESAN ASSESSMENT	412,748	175,500
TOTAL OPERATING EXPENSES	2,175,519	1,494,761
NET OPERATING LOSS	-336,657	-1,261
OTHER INCOME		
INTEREST & DIVIDENDS	278	
CAPITAL CAMPAIGN	605,899	600,000
BUILDING FUND	246,857	200,000
DIOCESAN & SPECIAL (2ND) COLLECTIONS	54,959	35,000
TOTAL OTHER INCOME	907,993	835,000
OTHER EXPENSE		
3) INTEREST EXPENSE	0	100,000
CAPITAL CAMPAIGN	168,543	
4) CAPITAL EXPENDITURES	153,897	162,000
DIOCESAN & SPECIAL (2ND) COLLECTIONS	62,508	35,000
5) EXTRAORDINARY FRAUD LOSS	71,400	
TOTAL OTHER EXPENSE	456,348	297,000
NET INCOME	114,988	536,739
6) LOAN PROCEEDS AND (REPAYMENTS)	747,900	-432,000
7) CASH LENT BY PARISH TO SCHOOL	-223,300	
8) ENDING CASH BALANCE, JUNE 30	692,113	796,852

PARISH FINANCE COUNCIL

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**1) SCHOOL MINISTRY SUPPORT**

Reduction in financial support is off-set by an increase in tuition.

**2) DIOCESAN ASSESSMENT**

Amount includes 2018-19 (\$203,255 ) & 2019-20 (\$209,493) assessments totalling \$412,748.

**3) INTEREST EXPENSE**

Interest owed toward diocesan PFI loan for 2018-19 and 2019-20 (totalling \$45,813.74) was paid in July, 2020.

**4) CAPITAL EXPENDITURES**

Includes payments of \$100,000 annually to pay for 43 acres purchased to construct back assess road required by county. Loan balance as of 6/30/20 is \$333,332.

**5) EXTRAORDINARY FRAUD LOSS**

The parish deposit account was hacked and \$71,400 was fraudulently wired out. A full recovery of loss was received in August, 2020.

**6) EMERGENCY FINANCING**

The parish obtained financing of \$747,900 to cover operating expenses due to COVID-19 as follows: Two additional diocesan PFI loans; \$220,000 & 130,000 = \$350,000 and Notre Dame Federal Credit Union loan; \$397,900.

The loan from Notre Dame Federal Credit Union is supported by the federal government PPP with a portion to be 'forgiven'.

**7) SCHOOL PORTION OF PPP / NDFCU LOAN**

\$223,300 of the NDFCU loan was dispersed by the parish to the school. These proceeds are also being used to cover operating expenses incurred due to the disruption caused by the pandemic and a portion is to be 'forgiven'.

**8) ENDING CASH BALANCE**

The ending cash balance as of 6/30/2020 does not include cash held by the school of \$292,626. The combined cash balance is \$984,739.

# Holy Trinity Parish

## Loans & Financial Obligations Update

The primary source of funds for payments was our *One Parish Family Capital Campaign*

<u>Loan/Obligation</u>	<u>Balance 5/31/2020</u>	<u>Balance 9/30/2020</u>	<u>Change</u>
43 Acres	\$341,665	\$308,332	(\$33,333)
PFI Loan # 09732 S&E Centers	\$976,949	\$800,000	(\$176,949)
PFI Loan # 09733 COVID-19	\$220,000	\$213,888	(\$6,112)
PFI Loan # 09734 COVID-19	\$130,050	\$0	(\$130,050)
Diocesan Assessments	\$412,748	\$0	(\$412,748)
Social & Education Center Roofs	\$43,415	\$0	(\$43,415)
Campaign Expenses (10/2019 – 9/2020)	<u>\$191,100</u>	<u>\$0</u>	<u>(\$191,100)</u>
<b>Totals</b>	<b>\$2,315,927</b>	<b>\$1,322,220</b>	<b>(\$993,707)</b>

### NOTE:

*PFI Loans* are loans Holy Trinity Parish received from the Diocese of Sacramento through The Parochial Fund Inc.

In June of 2020 the Diocese of Sacramento informed Holy Trinity Parish that there would be 0% interest on *PFI Loans* from April 2020-December 2020 due to COVID-19. This is a savings of \$25,000 for our parish.

## One Parish Family Capital Campaign Update

<i>One Parish Family Campaign Goal:</i>	\$3.5M
Total of Pledges as of 9/30/2020:	\$2.75M
Amount Received as of 9/30/2020:	\$924,571