

ST. MARTIN de PORRES FISCAL YEAR 2019-2020 ANNUAL FINANCIAL REPORT

Dear Brothers and Sisters in Christ of St. Martin de Porres Parish,

It is a blessing to bring you some good news! The financial condition of our parish is balanced and stable. As of the close of our fiscal year on June 30, 2020, the parish finished the year with a surplus balance of \$3,508.00. I know that amount of money may not sound like much, but given the financial devastation that COVID-19 has wreaked upon households, businesses, and other churches alike, I am prayerfully thankful for God's guidance through this unprecedented time. The substantial reduction in certain operational expenses during the COVID shutdown, receipt of a government forgivable PPP loan, the staff staying at or below budget in their departments, and your continued financial support, all worked together to achieve this positive result. And, most importantly, I did not have to make any staff lay-offs. The Annual Report accompanies this letter.

Not only has COVID substantially stressed the operations and mission of St. Martin's over the past five months, but the substantial loss of some of the most giving, elderly parishioners over the past three years, and the Hoover Road reconstruction last year, have battered the finances of our parish in ways we could have never imagined. In the last three years alone, our annual donations have declined by nearly \$200,000, or 35% of our annual operating receipts.

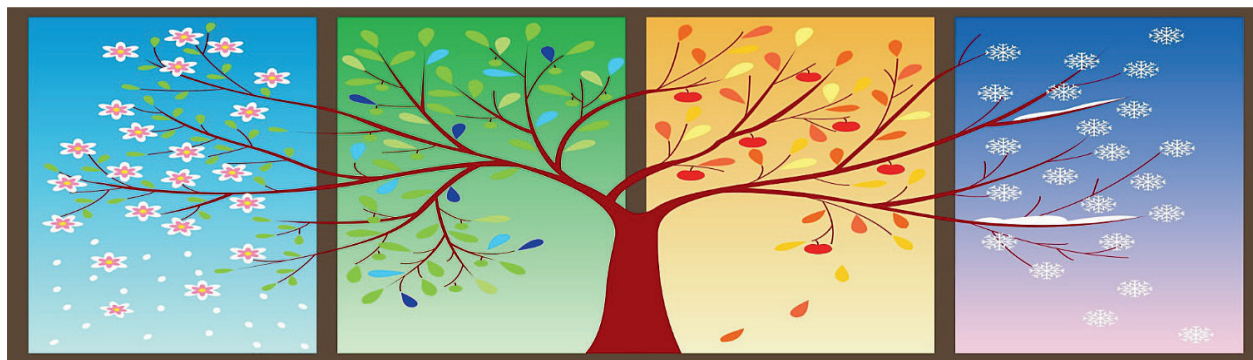
Despite these statistics, you -- our most generous and giving parishioners -- continue to deepen your commitment of time, talent, and treasure as faithful Christian Stewards of our Archdiocesan-wide evangelization mission to "Unleash the Gospel." Your steadfast devotion through these continuing storms has been crucial in helping to keep our parish a viable sanctuary in our community! Thank you all SO much!

What saddens me the most is the realization that in order to remain financially stable in this new budget year, I have had to make painful budget decisions affecting our operations, programs, and staff. For weeks, the Chair of our Parish Finance Council, our parish bookkeeper and I analyzed and re-analyzed every dollar of expense to see what could be reduced or eliminated without jeopardizing our core evangelistic mission. We accomplished the goal but, in the end, not without having to reduce staff pay by 10%, as well as reduce certain staff benefits. I am grateful to our staff for making this generous and difficult sacrifice. It is my prayer that we can restore some of these funds in the next budget year. As the new budget year is now underway, we are critically monitoring the financial state of the parish on a monthly basis to ensure that our financial condition remains stable and sound.

In closing, I would like us all to join in prayer for the health, safety, and protection of our parishioners from this terrible COVID virus, for our government and industry leaders to work together to eradicate this virus from our communities and restore our economy, and for the continued support and generosity of our Faith Community.

Sincerely Yours in Christ,

Fr. Nick Zukowski, Your Grateful Pastor



St. Martin de Porres Church Financial Report for Fiscal Year 7/1/19 - 6/30/20

<u>OPERATING RECEIPTS</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Church Operating Receipts:	727,075	783,900	(-56,825)
Christian Ed Operating Receipts:	11,337	12,325	(-988)
TOTAL OPERATING RECEIPTS:	738,412	796,225	(-57,813)

OPERATING EXPENSES

Church Administration:	192,236	210,441	(+18,205)
Worship:	125,489	157,178	(+31,689)
Christian Service:	70,704	79,901	(+9,197)
Donations:	0	250	(-250)
Evangelization:	1,120	5,000	(+3,880)
Church Plant Expenses:	213,385	221,574	(+8,189)
Archdiocesan/Vicariate Assessment	57,704	33,000	(-24,704)
Christian Ed Administration	68,851	79,084	(+10,233)
Christian Ed Instructional	4,383	6,000	(+1,617)
Christian Ed Programs	1,032	2,320	(+1,288)
TOTAL OPERATING EXPENSES	734,904	794,748	(+59,844)
OPERATING PROFIT (LOSS)	3,508	1,477	(+2,031)

Not included in Operating Receipts:

Archdiocesan Collections

Catholic Charities SEM	586
Catholic Relief Services	966
Church in Eastern Europe	1,581
Peter's Pence	1,733
Poland 540	
Retirement Fund for Religious	5,154
World Mission Sunday	3,402
Archdiocesan Collections Total	14,962
Archdiocesan Assessment	57,704
Archdiocesan Total Remitted	72,666

Christian Service Outreach

Poor box	8,442
Almsgiving	1,349
Holiday Giving Program	6,655
Thanksgiving	2,331
Nurses	100
Warming Center	1,470
TOTAL CHRISTIAN SERVICE OUTREACH:	20,347
COLLECTIONS & OUTREACH TOTAL:	93,013

Church Operating Receipts + Collections & Outreach Grand Total: 820,088
 Percent of Sacrificial Giving (Tithing) from St. Martin de Porres Parish: 11.34%

A tithing parish gives 10% of its income beyond parish boundaries. We are a tithing parish! Thank you for your generous financial support of our parish, of the larger community, and of the larger Church!

Fr. Nick Zukowski, your grateful pastor