Our Lady Star of the Sea Parish and School Annual Financial Report
Fiscal Year ended June 30, 2021

Our Lady Star of the Sea Parish	Fiscal year ended June 30 2020	2021	2022 *Budget*	
Income				
Collections	$ 716,685	$ 674,713	$ 683,700	
Mortgage Revenue	195,827	192,300		
Donations & Bequests	77,704	85,723	67,000	
Hall Rental Income	4,030			
Religious education	13,091	11,007	8,000	
Other Income	77,594	48,026	90,250	
Use of Reserve Funds	-	-	132,496	
Total income	**$ 1,084,932**	**$ 1,011,769**	**$ 981,446**	
Expenses				
Salaries and benefits	$ 376,063	$ 346,864	$ 369,506	
Parish life and worship	38,776	34,268	38,370	
Rectory and parish clergy	5,763	7,363	14,900	
Religious education	15,549	11,840	19,900	
Social concerns	16,026	13,141	16,500	
Administration	43,287	35,648	49,220	
Facilities and maintenance	155,285	147,509	145,350	
Archdiocese assessments	98,635	93,713	93,000	
Parish Organizations/Other	14,971	6,067	94,700	
Total expenses	**$ 764,355**	**$ 696,413**	**$ 841,446**	
Net income	$ 320,577	$ 315,356	$ 140,000	
Other uses of funds				
Capital improvements	71,435	16,790	140,000	***(Columbarium)***
Principal-Loan Payments (Mortgage & Shore Erosion Loan)	185,221	286,724		
Subtotal	256,656	303,514	140,000	
Net income over expenditures	$ 63,921	$ 11,842	$ -	

Balance sheet highlights for parish, and school	Balance at June 30, 2020	2021
Assets		
Cash and investments available for operations, at market value	$ 450,451	$ 451,686
Restricted assets	188,349	98,304
Fixed assets and other assets	9,223,623	9,326,917
Total assets	$ 9,862,424	$ 9,876,907
Liabilities		
Accts & ADW Assessments Payable	$ 80,831	$ 48,128
Restricted liability	188,349	98,304
Mortgage Payable-Parish Church	282,239	-
CalCo Shore Erosion Project Loan	29,931	26,497
Other Liabilities & PPP Loan Payable	236,987	244,793
Fund Balance	9,044,086	9,459,184
Total liabilities and fund balance	$ 9,862,424	$ 9,876,907

National Collections	Fiscal year ended June 30, 2020	2021
Amounts collected and remitted in the Archdiocese National Collections	$ 27,808	$ 16,308

Parish Census Data	FY ending 6/30 2020	2021
Registered Families	1146	1208
Sacraments celebrated		
Baptism	19	50
First Communion	19	37
Confirmation	23	19
Matrimony & Convalidations	10	17

(over)

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Our Lady Star of the Sea School	Fiscal year ended June 30, 2020	2021	2022 *Budget*	
Income				
School tuition and fees	$ 483,825	$ 735,683	$ 955,000	
Grants & Donations	48,822	183,909	98,970	
Support A Student	52,449	37,344	30,000	
Other income ***	171,685	169,929	149,724	
Total income	**$ 756,781**	**$ 1,126,865**	**$ 1,233,694**	
Expenses				
Salaries and benefits	$ 776,937	$ 849,743	$ 960,043	
Instruction	6,345	12,455	11,700	
Facilities and maintenance	46,633	80,721	98,406	
Administration	26,006	38,590	57,445	
Auxillary & Fundraising	38,059	46,174	56,400	
Pre-K/Before and Aftercare	954	100	1,200	
Total expenses	**$ 894,935**	**$ 1,027,783**	**$ 1,185,194**	
School Net income (loss)	$ (138,154)	$ 99,081	$ 48,500	
Other uses of funds				
Capital Improvements		$ 90,988	$ 48,500	***(roof balance)***
Net Income over expenditures		$ 8,093	$ -	

***includes Fundraising, Resale items,ADW Tuition Assistance, Extended Day Fees

Parish & School Improvements	
Fence Installation-School	$ 3,940
School/Parish Kitchen Improvements	$ 27,922
School Technology	$ 29,788
School Roof-Deposit	$ 26,017
Providence House Improvements	$ 11,002
Other Equipment Purchases	$ 9,109
Total:	**$ 107,778**