



Saint Mary Parish

CARMELITES OF MARY IMMACULATE

1333 – 58th Street
Sacramento, California 95819 USA

Rectory: (916) 452-0296 Fax: (916) 452-3908
www.stmarysacto.org

August 29, 2020

Dear Parishioners,

I want to thank God for the Blessings showered upon St. Mary Parish Family. I want to thank God for protecting all our Parishioners so far from the Coronavirus. As we and the entire world are going through a Pandemic, with all the adverse effects of this global crisis, I would like to share with you the Annual Parish Financial Report. The Parish Finance Council Chairperson will give a brief outline of the Financial position of the Parish.

Our Church Doors, Windows, Stained Glass Windows, Pews, St. Joseph's Garden and in fact every nook and corner of our Church talks volumes about your commitment, dedication and sacrificial offerings to this Parish. It is my responsibility as Pastor to thank you for your generosity and love of the Church. The amount of time and resources you have given to this Parish is praiseworthy.

In August 2019, while presenting the Financial Report I had informed the Parish Community that number of Projects are in Progress. In August 2020 I am happy to let the Parish community know that with the cooperation of the Parish Finance Council and the Parish Business Manager the following Projects are completed.

1. Leak in the Parish Rectory was fixed (cost: \$8,640.00)
2. The Rectory Kitchen Floor was re-done (cost: \$3,748.51)
3. Replaced all the Toilets in the Rectory (cost: \$2,785.00)
4. The Antiquated Parish Telephone system was replaced for more efficiency (cost: \$5,793.75)
5. New Air Condition unit was installed in the Marian Room (cost: \$ 6,778.00)
6. St. Joseph Cupboard was rebuilt (cost: \$40,475.51)
7. New Heating and Air-Condition Units for the Church were installed (cost: \$85,179.00)
8. Refurbishing of the Church Pews was done (cost \$77,659.00)
9. Painting of the Exterior of the Rectory and the inside of the Infant Mary Chapel was done (cost: \$3,780.00)
10. Two Sections of the Church Roof and Gutters were replaced (cost: \$7,000.00)
11. Two New Units of the Convection Oven in the Giovanni Parish Hall Kitchen were replaced (cost: \$5,583.81).
12. New Wireless Microphones for church were purchased (\$2,157.80)
13. New Laptop Computer and electronics purchased to livestream Mass were purchased (\$2,602.61)

The Project currently we are working on is removing the existing floor and putting a new one in the Parish Hall (Giovanni Hall).

Parking Lot Loan Repayment is shared by the Parish (60%) and the School (40%). The balance still to be payed is \$53,912.93

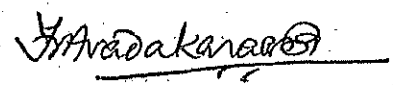
Up until the Lockdown due to the Coronavirus Pandemic our Parish was doing well financially. I am happy to inform the Parish Community that since the Building Fund Project started in September 2017 the amount raised is around \$550,000.00

Now as the public Masses are much restricted, our Parish Income has dropped. Most of our Income derive from your Sunday offerings. As majority of Parishioners do not come to the Church, Parish finances are affected. We are unable to organize Fundraising events such as the Parish Festival and the November and February Crab Feeds in the current situation. Above all, we are unable to predict as to when the situation would be normalized. As a proactive measure to manage the expenditure of the Parish, in consultation with the Diocese, I, with the Finance Council took the decision to reduce the Hours of work of two of our employees(Business Manager and Music Director) to protect the Parish.

As we present the Parish Financial Report to the Parish Community, I would like to thank the Parish Finance Council, the former one as well as the current one for managing the Finances of the Parish in the most efficient way. Our Parish has many needs and I am confident that these needs will be met as all of you strive to respond sacrificially to God's call for good stewardship of the gifts that God has bestowed on each of us.

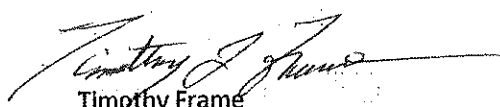
May God, who is never outdone in generosity, continue to bless each of you.

Sincerely in Christ,



Fr. Antony Vadakara, CMI, Pastor
Together with the Parish Finance Council

8/29/2020



Timothy Frame
Parish Finance Council Chairperson

St. Mary Parish, Sacramento
ANNUAL REPORT TO THE FAITHFUL *

	2019-2020 Budget	2019-2020 Actual	Variance	2020-2021 Budget
Operating Income				
Offering Collections	524,500	455,740	(68,760)	452,000
Sacramental Services	22,800	28,631	5,831	25,800
Parish Societies, net	700	2,138	1,438	1,400
Donations Associated with the Use of Plant Facilities	3,500	3,488	(32)	6,000
Donations & Unrestricted Gifts	13,000	32,159	19,159	25,000
Parish Fund Raising Activities, net	48,500	58,916	10,416	55,500
Other Operating Receipts	7,651	7,651	-	2,000
Total Operating Income	613,000	588,703	(24,297)	567,700
Operating Expenses				
Salaries, Wages & Benefits	303,247	265,025	(38,222)	302,350
Automotive	7,125	3,489	(3,636)	6,300
Church	48,800	36,758	(12,042)	38,650
Rectory	37,900	28,903	(8,997)	33,000
Hall	38,500	40,959	2,459	35,500
Parish Center & Office	26,750	22,581	(4,169)	25,000
Grounds Repair & Maintenance	20,000	14,448	(5,552)	11,000
Religious Articles, Candles & Books, net	(6,500)	(3,547)	2,953	(5,000)
Property & Liability Insurance	21,000	23,183	2,183	22,050
Property Taxes & Assessments	1,750	1,560	(190)	1,750
Charitable Donations, net	2,795	1,000	(1,795)	(1,035)
Religious Education & Parish Ministries, net	93,000	89,922	(3,078)	3,750
School Subsidy & Support	11,700	7,722	(3,978)	75,000
Diocesan Assessment	606,087	524,844	(81,223)	10,200
Other Operating Disbursements	6,833	63,859	56,926	568,515
Total Operating Expenses	1,000,029	1,000,029	0	1,000,029
Net Operating Income or (Loss)	(387,029)	(411,326)	(24,297)	(432,329)
Non-Operating Income				
Interest, Dividends & Endowment Earnings	4,029	17,244	13,215	4,024
Parish Capital Fund Drive, net	15,000	15,000	-	15,000
Net Increase / (Decrease) in Loan Balance(s)	81,000	131,839	50,839	86,500
Bequests & Special Receipts	-	-	-	-
Designated Gifts, Bequests & Special Receipts	-	-	-	-
Proceeds from the Sale of Surplus Property	-	-	-	-
Parent Parish Receipts / (Payments)	-	-	-	-
Diocesan & Special Collections, net	-	-	-	-
Total Non-Operating Income	100,029	162,630	(1,453)	75,524
Non-Operating Expense				
Real Estate Expense	5,500	5,047	(453)	6,100
Capital Projects & Expenditures	71,600	220,594	148,994	52,100
Total Non-Operating Expense	77,100	225,641	148,541	58,200
Net Non-Operating Income or (Loss)	22,929	(63,011)	(85,940)	17,324
NET INCOME or (LOSS)	(364,100)	(473,956)	(29,014)	(415,005)

* This report has been prepared on a Modified Cash Basis, and does not include school operations other than school subsidy provided by the parish.

Assets at June 30, 2020:

Checking & Petty Cash	351,340
Savings (Unrestricted)	524,403
Savings (Restricted)	487,543
Endowment	19,042
TOTAL ASSETS AT JUNE 30, 2020:	1,382,328

Financial Liabilities & Equity at June 30, 2020:

Parking Lot Loan (Parish)	33,220
Notre Dame FCU PPP Loan	426,500
Less School Portion of PPP Loan	(381,900)
Total Liabilities	77,820
Equity	1,284,508
TOTAL LIABILITIES & EQUITY AT JUNE 30, 2020:	1,362,328