

**Saint Joseph Parish and School, Needham, MA  
Financial Summary**

<b>Saint Joseph Parish</b>			
Fiscal Year July 1 to June 30	Actual FY 2019	Actual FY 2020	Budget FY 2021
Offertory	754,463	761,543	750,000
Grand Annual	174,374	204,814	150,000
Sacramental Offerings	18,040	16,568	15,000
Gifts & Bequests	32,997	64,607	19,000
Religious Education	41,840	47,205	36,000
Youth Activities	11,475	12,395	11,500
Catholic Appeal Rebate	24,866	26,438	0
Interest & Other Income	23,302	21,590	15,000
<b>Total Revenues</b>	<b>\$1,081,356</b>	<b>\$1,155,159</b>	<b>\$996,500</b>
Employee Comp & Benefits	628,805	555,415	574,074
Clergy Comp & Benefits	138,483	104,752	128,760
Professional Fees	9,859	27,685	10,530
Office Expenses	84,266	64,175	71,800
Household	22,906	12,080	21,000
Utilities	38,117	35,692	40,000
Insurance	14,573	17,670	16,500
Maintenance	48,503	65,259	61,000
Pastoral & Liturgical	49,533	32,052	39,800
Youth Activities	12,854	13,874	13,000
RCAB Loan Interest	9,264	21,639	25,000
RCAB Central Tithe	49,374	49,087	50,000
Miscellaneous	42,703	13,461	19,550
<b>Total Operating Expenses</b>	<b>\$1,149,240</b>	<b>\$1,012,842</b>	<b>\$1,071,014</b>
<b>Net Operating Income</b>	<b>(\$67,884)</b>	<b>\$142,317</b>	<b>(\$74,514)</b>
Capital Receipts	356,617	247,784	130,000
Capital Expenditures	49,502	1,250,990	0
<b>Net Capital Activities</b>	<b>\$307,115</b>	<b>(\$1,003,206)</b>	<b>\$130,000</b>
<b>Change in Net Assets</b>	<b>\$239,232</b>	<b>(\$860,889)</b>	<b>\$55,486</b>

Balances as of:	Jun-19	Jun-20	Jun-21
Operating Cash	105,826	288,982	214,468
Capital Campaign Cash	565,151	8,508	8,508
<b>Operating &amp; Capital Cash</b>	<b>\$670,977</b>	<b>\$297,490</b>	<b>\$222,976</b>
PPP Loan - forgiveness expected	0	135,120	135,120
RCAB Loan - elevator, vestibule	0	474,612	344,612
<b>Liabilities</b>	<b>\$0</b>	<b>\$609,732</b>	<b>\$479,732</b>

<b>Saint Joseph School</b>			
Fiscal Year July 1 to June 30	Actual FY 2019	Actual FY 2020	Budget FY 2021
<b>Student Enrollment</b>	<b>474</b>	<b>459</b>	<b>508</b>
Tuition & Activity Fees	4,382,638	4,462,942	5,205,853
Financial Assistance	11,310	5,986	5,500
Gifts	71,881	188,166	0
Fundraising	289,774	175,500	215,000
Endowment Funds	123,000	138,000	82,000
Interest & Other Income	92,961	112,339	101,000
<b>Total Revenues</b>	<b>\$4,971,563</b>	<b>\$5,082,933</b>	<b>\$5,609,353</b>
Compensation <sup>1</sup>	3,251,263	3,385,896	3,344,245
Employee Benefits	706,807	726,645	731,592
Professional Fees	37,625	12,998	46,000
Office & Administrative	86,291	77,896	97,000
Supplies & Textbooks	127,003	119,444	205,100
Technology	91,723	46,028	62,000
Utilities	133,939	116,748	139,000
Insurance	31,207	35,185	38,000
Maintenance <sup>1</sup>	199,711	174,054	394,500
Student Activities	97,013	40,376	90,000
Professional Development	18,025	9,807	20,000
Miscellaneous <sup>1</sup>	76,568	74,807	135,700
Acquisitions / Improvements <sup>1</sup>	100,978	167,839	158,000
<b>Total Operating Expenses</b>	<b>\$4,958,154</b>	<b>\$4,987,723</b>	<b>\$5,461,137</b>
<b>Net Operating Income</b>	<b>\$13,409</b>	<b>\$95,210</b>	<b>\$148,215</b>
Capital Receipts	617,326	250,000	0
Capital Expenditures	617,326	484,117	0
<b>Net Capital Activities</b>	<b>\$0</b>	<b>(\$234,117)</b>	<b>\$0</b>
<b>Change in Net Assets</b>	<b>\$13,409</b>	<b>(\$138,908)</b>	<b>\$148,215</b>

<sup>1</sup> FY21 Budget includes COVID related expenses

Balances as of:	Jun-19	Jun-20	Jun-21
<b>Operating Cash</b>	<b>\$1,060,635</b>	<b>\$1,765,187</b>	<b>\$1,785,000</b>
Deferred Tuition & Fees	430,975	406,782	425,000
Accrued Salaries & Benefits	434,000	449,000	500,000
PPP Loan - forgiveness expected	0	603,239	603,239
RCAB Loan - roof, building repairs	0	234,117	104,117
<b>Liabilities</b>	<b>\$864,975</b>	<b>\$1,693,138</b>	<b>\$1,632,356</b>

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