



St. Paul Catholic Church

824 Jefferson Street, Tell City, IN 47586

Dear Parishioners,

This newsletter is being sent to provide you with a brief summary of the previous fiscal year (July 1, 2019 to June 30, 2020). Many parishioners contribute to the operation of our parish through their donations, and it is important to provide transparency to how these donations have been spent. Both our finance committee and parish council are the normal means for providing regular transparency to the parish, and this newsletter is being sent so that all members of the parish can have a general understanding of the financial state of the parish. Mandy Bauer, the business manager for Saint Paul, has provided the graphs and summaries on the following page, and I am grateful for her help in compiling this information.

In considering these financial details, it is important to recall what these donations are supporting. In the past fiscal year, Saint Paul celebrated 12 baptisms, 19 confirmations, 15 first communions, 45 funerals, and 3 marriages. We had 3 candidates in our RCIA program and helped process 6 annulments. Our religious education program served 150 students each week, forming them in the Catholic faith and supplementing their intellectual formation with the light of the Gospel. Our campus hosted various civic, social, and religious groups, such as monthly meetings for the Daughters of Isabella, packet pick-up for local races, food distribution for the Farm to Table program, the Boy Scout fish fry, the Relay for Life luncheon, various wedding showers and funeral meals, several quilt socials, and even a Schweizer Fest family movie night. Most importantly, we celebrated over 300 masses in our Church, nourishing those present with the Body and Blood of Christ and offering an intention for a specific person in our community. Your generous support of our parish allows us to provide all these services and sacraments to help build up the Kingdom of God on earth and to prepare souls for life in the Kingdom of God in heaven.

Saint Paul tells us that we are “to do good, to be rich in good works, to be generous, ready to share, thus accumulating as treasure a good foundation for the future, so as to win the life that is true life” (1 Timothy 6:18-19). It is my hope that you see your generosity as one important way to provide a “good foundation for the future,” not only for our collective future as a community in Tell City, but also for our individual futures as souls waiting to live that “true life” in heaven.

Sincerely,

A handwritten signature in cursive script that reads "Fr. Tony".

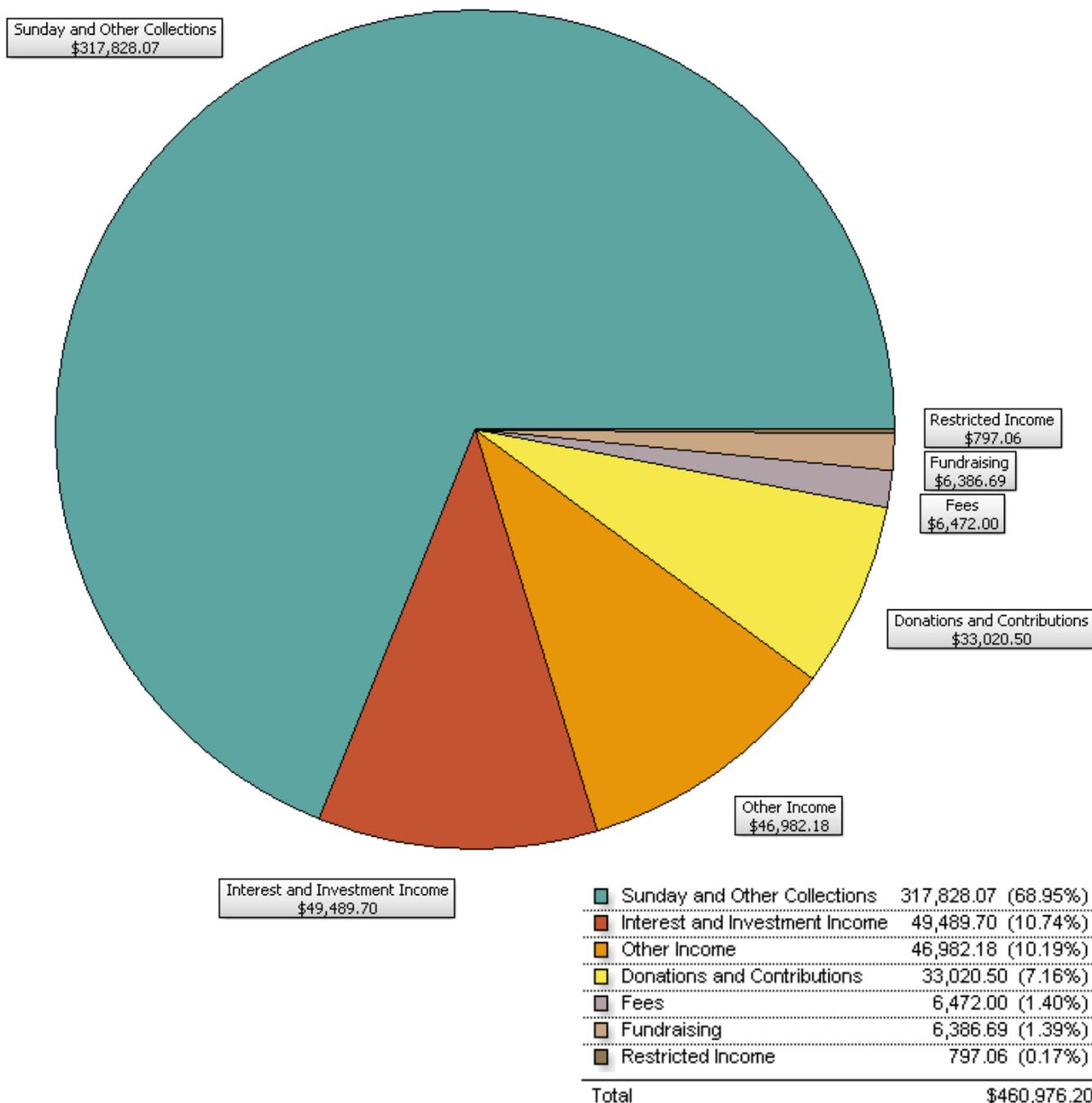
Fr. Tony

The year 2020 has been an unprecedented year to say the least. St. Paul Church Masses were closed from mid-March thru most of May and the parish income was substantially reduced. We have since reopened with a limited capacity and schedule, attendance has been low due to people choosing to stay home until the COVID-19 virus numbers go down. From the Months of March thru May 2020, Sunday collections were budgeted \$105,500.00 and actual received was \$63,883.00, which is a 39% loss. On a positive note, St. Paul applied for and received an SBA loan, which provided 2 month salaries for employees. We ended the year \$28,280.06 ahead of what was budgeted.

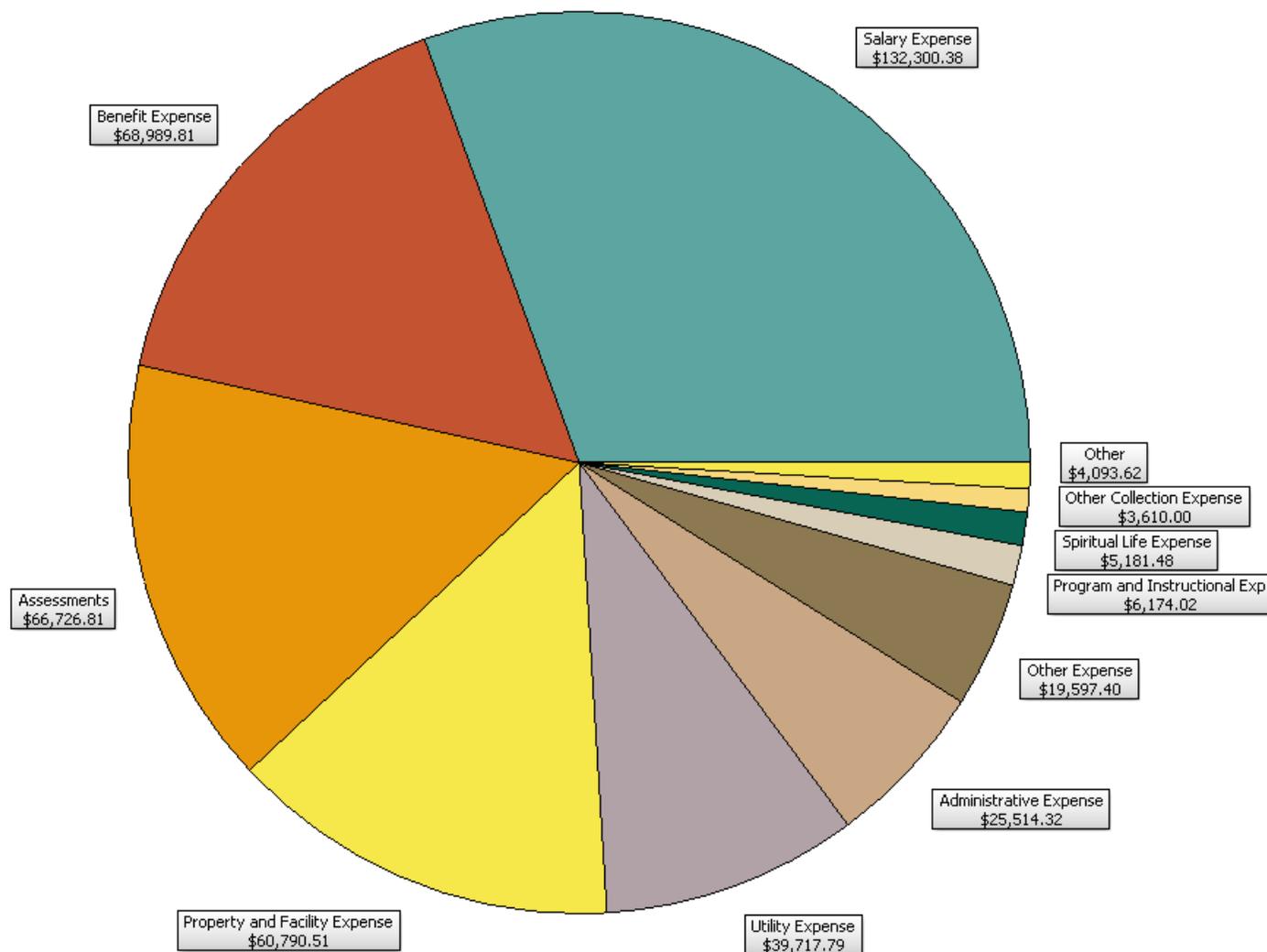
Had it not been for that, we would have ended the year \$22,539.94 over budget.

We have provided you with two pie graphs, one showing revenues and one showing the expenses for the fiscal year July 1, 2019 thru June 30, 2020. Also provided is a balance sheet for the fiscal year, which lists assets, liabilities and fund balance as of June 30, 2020.

Revenues July 1, 2019-June 30, 2020



Expenses July 1, 2019-June 30, 2020



St. Paul has been fortunate enough to continue the normal monthly expenses. We understand all parishioners are in different financial situations and you must first take care of your own financial obligations for you and your family. If you are able, there are several different ways to make your contributions:

- At Mass, using the collection basket in the Narthex
- Dropping off (in person or using the drop box) or mailing a donation to the parish office
- Online through www.stpaultellcity.org



• scan this QR code or text stpaulgive to 73256

- Through automatic bill pay through your banking institution
- The pandemic has brought on many challenges, but also a few blessings. We have been able to come into the homes of many through Facebook and YouTube, allowing those who are not able to attend in person hear the Word of God and stay connected to St. Paul parish.

Legend

Salary Expense	132,300.38	(30.58%)
Benefit Expense	68,989.81	(15.94%)
Assessments	66,726.81	(15.42%)
Property and Facility Expense	60,790.51	(14.05%)
Utility Expense	39,717.79	(9.18%)
Administrative Expense	25,514.32	(5.90%)
Other Expense	19,597.40	(4.53%)
Program and Instructional Exp	6,174.02	(1.43%)
Spiritual Life Expense	5,181.48	(1.20%)
Other Collection Expense	3,610.00	(0.83%)
Other	4,093.62	(0.95%)

Total \$432,696.14

Balance Sheet, June 2020

Assets

Cash

1010.000 - Operating Cash # 1	\$232,198.47	
1015.000 - Festival Account	<u>\$18,592.90</u>	

Total Cash **\$250,791.37**

ADLF Deposit

1041.000 - ADLF Deposit - Cemetery	\$39,697.57	
1043.000 - ADLF Deposit- Parish	<u>\$187,176.59</u>	

Total ADLF Deposit **\$226,874.16**

Total Assets **\$477,665.53**

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Deferred Revenue

2500.400 - Mission Trip Income	\$185.77	
2510.400 - Back Pack Program Prior Years	(\$5,875.97)	
2520.400 - Deferred RE Income	(\$750.00)	
2600.400 - Deferred Revenue - Church Repairs	<u>\$0.10</u>	

Total Deferred Revenue **(\$6,440.10)**

Total Liabilities

(\$6,440.10)

Fund Principal

3000.000 - Prior Year Net Assets	(\$5,174.40)	
3100.000 - Revenue over (under) Expenses	\$440,030.54	
Excess Cash Received	<u>\$28,280.06</u>	

Total Fund Principal and Excess Cash Received **\$463,136.20**

Restricted Funds

Total Temporary Restricted	<u>\$20,969.43</u>	
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Total Restricted Funds **\$20,969.43**

Total Liabilities, Fund Principal, & Restricted Funds **\$477,665.53**