

**HOLY SPIRIT SYNODAL CATHOLIC CHURCH
JULY 2020 INCOME AND EXPENSES**

REPORT ON THE STATE OF OUR FINANCES

INCOME

Total July 2020 income was \$7,094. \$7,016 (99%) of our income was from stewardship contributions. During this pandemic, \$5,471 (78%) of July stewardship contributions were given online. Holy Spirit has monthly financial obligations that must be met even when we are not worshipping together in our chapel. The Parish Councilors are extremely grateful to those who are giving online and/or by cash and check. Without your generosity, we could not continue to serve, you, God, and the wider community.

EXPENSES

Annual budget expenses in July totaled \$9,017. We spent an additional \$19,816 to repair faulty wiring and replace the HVAC system in our fellowship hall. This extraordinary expense was not part of our annual budget, and we paid for it out of our Reserve Fund.

A more detailed breakdown of income and expenditures is given below.

INCOME

Stewardship Donations	\$ 7,016
Interest	\$ 28
Other (Building Use)	\$ 50
TOTAL INCOME	\$ 7,094

EXPENSES

Employee Compensation	\$ 4,685
Monthly Obligations	
Mortgage	\$ 1,415
Utilities	\$ 738
Repairs & Maintenance	\$ 1,600
Office	\$ 46
Service Charges	\$ 175
Subtotal Monthly Obligations	\$ 3,974
Ministries Within	\$ 258
Outreach	\$ 100
TOTAL EXPENSES	\$ 9,017

DIFFERENCE BETWEEN I & E **-\$ 1,923**

OVERVIEW

In July 2020, expenses (excluding the extraordinary expense paid out of the Reserve Fund) exceeded income by \$1,923. However, if we look at combined income and expenditures for both June and July, our annual budget expenses for the two-month period were only \$169 higher than income.

We, your Parish Councilors, are very grateful to all who are giving during this pandemic. Please continue to support our parish in whatever way you can.