

**HOLY SPIRIT SYNODAL CATHOLIC CHURCH
SECOND QUARTER 2020 (APRIL - JUNE)
INCOME AND EXPENSES**

ANNUAL BUDGET

INCOME

Stewardship Donations	\$ 20,823
Interest	\$ 1,632
Other	\$ 73

TOTAL INCOME **\$ 22,528**

EXPENSES

Employee Compensation	\$ 13,756
Monthly Obligations	
Utilities	\$ 1,296
Repairs & Maintenance	\$ 3,124
Office	\$ 762
Furniture & Fixtures	\$ 76
Service Charges	\$ 520
Subtotal Monthly Obligations	\$ 5,778
Ministries Within	\$ 419
Outreach	\$ 1,657

TOTAL EXPENSES **\$ 21,610**

DIFFERENCE BETWEEN INCOME AND EXPENSES IN ANNUAL BUDGET **\$ 918**

EXTRAORDINARY EXPENSES

Repair/Resurface Driveway	\$ 9,200
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COMMENTARY ON SECOND QUARTER 2020 INCOME AND EXPENSES.

Because of the pandemic, during the second quarter of 2020, all but two of our masses were delivered only via Facebook; and normal activities in the fellowship hall were suspended. As a result, both our income and our expenses were significantly lower than normal.

Over 90% of Holy Spirit's income comes from the generous stewardship donations made by our parishioners. During the second quarter, 79% of that stewardship giving was online. Check and cash donations were much lower than normal because we held only two physical masses in our chapel. A few parishioners did give by check when we were not meeting in the chapel, and parish councilors are very grateful for those donations.

We continue to have monthly expenses even when we are not using our church buildings. Many of our expenses were lower because of the pandemic, and Holy Spirit was given moratoria from

mortgage and Diocese tithe payments for the entire quarter. As a result, our income was \$918 higher than our expenses. This figure does not include the extraordinary expense of \$9,200 for driveway repair, which was paid out of our Reserve Fund.

OUTLOOK

Income will continue to be unpredictable because of the pandemic. We had a positive cashflow of \$918 for the second quarter, but that was possible only because Holy Spirit did not have to make mortgage payments or give our Diocese tithe. Without these reductions, our expenses would have been approximately \$4,000 higher than our income.

In the future, we will need to resume making mortgage payments even if the pandemic continues. Our Reserve Fund provides us with some financial cushion. However, we need a consistent monthly income to cover our expenses. Online giving and other stewardship donations provide the bulk of our income. Regular, consistent stewardship giving is necessary so that Holy Spirit can continue to care for our church community, deliver virtual masses and Spiritual Communion, and provide benevolence and other outreach services.

We are blessed to be part of a loving, supportive, and inclusive community. We will continue to love and care for each other and for those beyond our parish community. With God's help, we will emerge from this pandemic stronger than ever.