

# PARISH OF THE ASCENSION OF THE LORD

6 Whipple Road  
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Rev. Scott M. Mower, Pastor

November 2020

Annual Financial Report 7/1/19 – 6/30/20

In June we presented projected financials through the end of our fiscal year and a budget for this year which started July 1st. This Report shows final income and expenses for fiscal year ending 6/30/20. It also includes information about our Savings, Investments, Loans, and Capital Campaign.

Due to the Pandemic our Finances have been stressed. Our donations are lower, and we have incurred additional expenses for sanitizing and Live Streaming Mass. We have worked to minimize other expenses during this time. We have been working to keep utility costs low and our staff has been working reduced hours. We received a PPP Loan which helped cover specific expenses during April, May, and June. We are hopeful this loan will be forgiven. It enabled us to end 19/20 with positive numbers.

On the opposite page OFFERTORY, DONATIONS & EVENTS decreased \$44,482 to \$760,784. It has decreased \$92,300 over the past two years. We have budgeted OFFERTORY to decrease this year to \$700,000. As you can see in the weekly bulletin as of 10/25 it has decreased \$43,743. EVENTS include our Christmas Fairs which were very successful last year. This year the Fairs are virtual. We encourage everyone who has online access to help promote the Fairs. Simply direct people to our home page for easy links to all three Fairs. ([Pal-me.org](http://Pal-me.org))  
St. Raphael 11/8-11/14, St. Christopher 11/15-11/21, Our Lady of the Angels 11/22-11/28)

OTHER INCOME includes Weddings, Baptisms, Funerals, Mission Trip Fundraising, Parking Lot, and Hall Rentals. This amount was lower than anticipated. This year's amount will be adjusted in an updated Budget which will be published at the beginning of the new year.

INTEREST & DIVIDENDS is income on our Savings which is listed on the right side. INVESTMENT GAINS is income on our long-term investment and is also listed on the right side. These amounts are not used for operations. Backing out these amounts leaves us with a net income of \$1,734.

Parish expenses ended up \$26,114 over budget. In addition to the Pandemic expenses we had several large, unexpected expenses. At St. Christopher the basement flooded due to the furnace malfunctioning, at St. Raphael the roof required emergency repair to stop a leak, at Our Lady of the Angels a main circulator pump needed to be replaced, and at Star of the Sea the furnace exhaust system was replaced to name a few.

Donations to the CAPITAL CAMPAIGN continue despite the Pandemic. The report shows amounts through October 2020. Pledges continue through 2023. Our total pledged amount has increased to \$1,215,112 and we have received \$818,905 toward those pledges. Utilizing Capital Campaign funds and some of our savings major projects have been accomplished at all Church sites. This year the Addition at Our Lady of the Angels was completed, work at Star of the Sea continued, and the parking lot at Ascension Chapel was completed. We continue to plan upgrades and how to best maintain our Churches for future generations. Thank you! Your financial assistance makes this a reality. Haven't pledged? Contact Bill Green to set up a Pledge.

Thank you for your interest in our financial health. Please contact us with any questions or comments.

#### Finance Council:

St. Christopher Mike Palumbo-Chair Person  
St. Christopher -Art Brennan  
St. Christopher-John Bowen

Our Lady of the Angels -Rich McGregor  
Our Lady of the Angels -Jim McKinley  
Raphael -Joe Carven

Bill Green

207-475-0177 [bill.green@portlanddiocese.org](mailto:bill.green@portlanddiocese.org)

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- Parish Worship Sites -

*Our Lady of the Angels Church*, South Berwick (207) 384-7006  
*St. Christopher Church*, York (207) 363-2111 *Star of the Sea Mission*, York Beach (207) 363-2111  
*St. Raphael Church*, Kittery (207) 439-0442