

Annual Parish Financial Report
Fiscal year ended June 30, 2020
Annunciation Parish # 104 Washington, D.C.

Parish	Fiscal year ended June 30,		
	2019	2020	2021-Budget
Income			
Offertory collections	\$ 571,584	\$ 496,009	\$ 522,000
Donations and bequests	605,373	175,125	60,000
Investment income	239,815	249,196	180,000
Rental income	-	2,200	20,000
Religious education	19,608	16,847	20,000
Restricted building fund contributions (Cap. Campaign)	126,537	181,156	165,000
Other income <i>(See Note Below)</i>	57,571	(825,795)	85,000
Total income	\$ 1,620,487	\$ 294,738	\$ 1,052,000
Expenses			
Salaries and benefits	\$ 803,705	\$ 836,356	\$ 704,910
Parish life and worship	105,263	74,421	76,000
Rectory and parish clergy	23,570	13,123	12,500
Religious education & Youth Ministry	15,497	19,195	17,500
Social concerns	21,977	19,720	31,000
Administration and other	74,287	86,575	81,500
Facilities and maintenance	156,099	147,150	184,000
Archdiocese assessments	105,166	104,135	107,100
Total expenses	\$ 1,305,562	\$ 1,300,674	\$ 1,214,510
Net income	\$ 314,925	\$ (1,005,935)	\$ (162,510)
Other uses of funds			
Capital improvements	1,932	69,805	-
Subtotal	1,932	69,805	-
Net income over (under) expenditures <i>(See Note Below)</i>	\$ 312,992	\$ (1,075,741)	\$ (162,510)
Plus: Unrealized Loss on Investments	61,289	903,912	
Less: Restricted Building Fund Contributions (Cap. Campaign)	(126,537)	(181,156)	
Adjusted Net Income (Loss) from Operations <i>(See Note Below)</i>	247,744	(352,985)	

NOTE: Net Income over (under) expenditures is adjusted by two amounts above in order to arrive at Adjusted Net Income (Loss) from Operations: Unrealized gains (losses) on investments, which are included in Other Income, and Capital Campaign contributions which are included in Restricted Building Fund Contributions.

School	Fiscal year ended June 30,		
	2019	2020	2021-Budget
Income			
School tuition and fees	\$ 1,263,535	\$ 1,202,034	\$ 1,335,380
Donations	34,304	17,560	15,000
Support from parish	-	-	-
Other income	199,485	30,553	135,200
Total income	\$ 1,497,324	\$ 1,250,147	\$ 1,485,580
Expenses			
Salaries and benefits	\$ 1,186,653	\$ 1,352,723	\$ 1,308,900
Instruction	42,902	35,187	22,200
Facilities and maintenance	161,538	164,334	198,100
Administration	274,668	221,506	181,900
Auxiliary services	5,590	32,928	30,500
Nursery school/day care	-	-	-
Total expenses	\$ 1,671,352	\$ 1,806,678	\$ 1,741,600
Net income (loss) on school	\$ (174,028)	\$ (556,531)	\$ (256,020)
Plus: Unrealized Loss(Gain) on Investments	(77,944)	106,662	
Adjusted Net Income (Loss)	\$ (251,972)	\$ (449,868)	

Balance sheet highlights for parish, including school	Balance at June 30,	
	2019	2020
Assets		
Cash and investments available for operations, at market value	497,574	218,381
School Endowment Fund	\$ 1,389,277	\$ 1,168,643
Restricted assets	9,840,507	9,840,507
Fixed assets and other assets	20,217,832	18,502,107
Total assets	\$ 31,945,189	\$ 29,729,638
Liabilities		
Accounts payable	\$ 79,035	\$ 490,702
School Endowment Fund	1,389,277	1,168,643
Restricted liability (Parish Music Endow.)	9,840,507	8,952,639
Fund balance	20,636,370	19,117,655
Total liabilities and fund balance	\$ 31,945,189	\$ 29,729,638

National Collections	Fiscal year ended June 30,	
	2019	2020
Amounts collected and remitted in the Archdiocese National Collections	\$ 31,612	\$ 25,132

Parish census data	Fiscal year ended June 30,	
	2019	2020
Registered parishioners	1051	988
Sacraments celebrated		
Baptism	25	2
First Communion	26	3
Reconciliation	26	3
Confirmation	15	0
Matrimony	6	5