



HOLY FAMILY CATHOLIC CHURCH

October 2021

Dear Faithful,

Christ is in our midst! Always! As we have grown weary in this pandemic, Christ is with us. Christ is with the heroic health care workers who continue to work through their exhaustion. Christ is with all those who mourn the loss of a loved one. He is with each of us as we work daily to live the commandments and love our neighbor. When we feel tired and frustrated, let us gaze upon the cross and remember the greatest sacrifice and the love that represents. Our hope is in the victory of His Resurrection!

I see His Spirit in the generosity, resilience, and creativity of our parishioners, volunteers, clergy and staff. In this past year during the time home visits were not allowed, volunteers brought bulletins to the homebound to keep in touch. Our St. Vincent de Paul Society hosted a walk through Christmas party for their clients to ensure those families still had gifts. The Knights of Columbus organized drive through Fish Frys during Lent. Our Preschool teachers and Faith Formation staff hosted online classes and drive through events, and managed to find ways to stay in touch. For those who couldn't be here for Mass, our livestreamed Masses provided an opportunity to be at Holy Family virtually.

Although due to the pandemic many activities have been reduced or changed, we have continued to serve. All of this work is supported by your donations to offertory. It all starts there. Those contributions have supported and made possible in the past fiscal year:

- Celebration of over 500 Masses
- Over 175 visits to offer the Eucharist to those who are homebound
- Over 2,080 bulletins delivered to those who are homebound
- Financial assistance to over 400 families through our St. Vincent De Paul Society
- The education in our faith of 197 children
- First Reconciliation and First Communion for 39 children
- Baptism of 16 infants
- Confirmation of 23 young people
- Renovation our Prayer Garden
- And countless acts of comfort, fellowship and support

Our work continues and we need your help. We need you.

As a family, we need everyone to participate to the extent they can. We need those who are able, to serve in our ministries, especially in our liturgical ministries. We need financial support. **We need 100% participation – everyone giving to the parish on a regular and consistent basis.** For those who already give regularly – I thank you!

The attached annual report shows that we did have a reduction in revenue during this past year, but with a reduction in expenses we were able to maintain a small profit. And as pastor, while I am concerned about our financial strength, what concerns me most is the spiritual strength of our congregation. I pray for all of you and worry about those who haven't yet returned. Your health and safety is of utmost concern to all of us here, and we have worked diligently to create a safe environment. The simulcast Masses in the Parish Center are a good alternative for those who do not yet feel comfortable in the sanctuary, and still allows the opportunity to receive the Eucharist. We hope that all will be able to attend Mass with us soon.

May the worship of Christ our God always be central in our hearts and minds. Jesus, Mary and Joseph, Holy Family of Nazareth, pray for us.

Thank you for the privilege to serve you here at Holy Family.

Fr. Miguel

Fr. Miguel Grave de Peralta, Pastor

**Holy Family Catholic Church
Parish Annual Financial Report
For the Periods Indicated**

For the Year Ended

	<u>6/30/2021</u>	<u>6/30/2020</u>
OPERATING REVENUE (Note 1)		
Offertory	\$ 1,185,991	\$ 1,230,670
Pre School	94,101	218,281
Religious Education	19,470	28,240
Other	8,163	43,121
Total	<u>1,307,725</u>	<u>1,520,312</u>
OPERATING EXPENSE (Note 2)		
Liturgy, Clergy & Music	218,577	248,038
Archdiocesan Support (Note 3)	168,466	153,504
Archdiocesan School Support (Note 3)	28,593	87,870
Administrative & Ministry Support	334,901	289,029
Religious Education	149,228	167,690
Pre School Direct Costs	150,928	212,194
Facility Costs & Maintenance	235,570	299,747
Georgia Bulletin	14,602	14,532
Total	<u>1,300,865</u>	<u>1,472,604</u>
OPERATING NET INCOME (LOSS)	<u>6,860</u>	<u>47,708</u>
UNREALIZED INCOME/FUTURE CAPITAL IMPROVEMENTS		
Endowment - Net Income (Note 4)	33,302	1,204
Common Fund: Long Term Growth - Net Income (Note 7)	67,901	(2,440)
Bequest & Memorial Donations	50,465	1,490
Annual Appeal Refund	63,056	18,900
Fall Festival	-	6,320
Payroll Protection Program Loan Forgiveness (Note 8)	91,900	-
Building Fund Donations	19,270	38,647
Capital Improvements (Note 6)	(28,369)	(72,774)
Capital Expense	-	(2,308)
CASH SUMMARY (Note 5)		
Operating Account	\$ 546,660	\$ 477,983
Building Fund (Note 6)	244,526	139,476
Savings	67,809	2,798
Capital Reserve	10,003	9,928
Endowment (Note 4)	108,477	76,201
Common Fund: Long Term Growth (Note 7)	354,539	288,194
Savings - Payroll Protection Program (Note 8)	-	91,900
Total	<u>\$ 1,332,014</u>	<u>\$ 1,086,480</u>

Holy Family Catholic Church
Parish Annual Financial Report Notes
For the Fiscal Year Ended June 30, 2021

The parish books are kept on a modified cash basis of accounting as mandated by the Archdiocese. Some liability accounts are maintained on the parish books. These are either cash balances maintained for specific parish ministries or "exchange" accounts where monies are collected and subsequently disbursed, dollar for dollar, to their designated organization.

Note 1:

Offertory decreased due to the pandemic. The decrease in Religious Education and Preschool is also due to the pandemic and lower student enrollment. Offertory donations support the overhead costs for Religious Education and Preschool.

Note 2:

Operating expenses decreased from last year due to a decrease in compensation and benefits, a decrease in assessments paid to the archdiocese, and reduced facility use. The staff continues to focus on controlling costs and we still rely heavily on the many hours parishioner-volunteers provide and are forever grateful for their service.

Note 3:

\$168,466 for Archdiocesan Support and \$28,593 for Archdiocesan School Support are the fully paid amounts for this fiscal year. As of June 30, 2021, \$62,679 (interest free) remains due to the Archdiocese for assessments from 2005-2007 which were not fully paid during those years. We are paying this obligation over time.

Note 4:

Holy Family received funds from the Joseph Mitchell bequest in the form of an endowment, held by the Catholic Foundation of North Georgia. Our current balance in the fund is \$108,477.

Note 5:

The parish maintains a commercial checking account for operations with a large national bank. In addition, there are three interest-bearing savings accounts held at the Archdiocese. The Building Fund savings account receives all of our Capital Improvements donations.

Note 6:

In this fiscal year we continued to make significant improvements to the audio/video systems in both the church and parish center to facilitate live streaming of Masses during the pandemic. Those capital improvements were paid for by the generous donations of our parishioners who supported our Debt Elimination/Capital Improvement campaigns.

Note 7:

From a fiscal year 2019 bequest, a portion of those funds, \$291,423, was invested in a long term growth fund for future capital projects. The ending balance at June 30, 2021 was \$354,539.

Note 8:

Loan funds of \$91,900 were received through the Payroll Protection Program in fiscal year 2020. This loan was forgiven in fiscal year 2021 and the funds were used to replenish savings used during the pandemic and to continue paying some employees, including nursery workers, during the church closure due to the pandemic.