

Finance Committee – Minutes

Saints Isidore & Maria Torribia Parish

February 24th, 2021. St Catherine's Church Addison and on Zoom.

Present: Ed Linsler, Rob Wylie, Greg Cacase, Don Lando, Joe Crance, Mark Houck

Ex Officio: Parish Business Manager Peter Olausson, Regional Finance Director Suzanne Krebs

Absent: Roger Parulski, Deacon Doug Farwell

Call to Order: Meeting was called to order by Ed Linsler at 6:32 pm.

Minutes: The minutes of the December 17th meeting was read and approved with the addition that Fr. Pat was absent.

Joe Crance wanted to add “Repairing the St Catherine’s pews to item IV Other business.

Financial Statements to January 31 Led by Suzanne Krebs.

The Balance is good. We have \$ 61,528.29 in our checking account. We also have the PPP loan of \$ 25,300.00 that now is fully forgiven and listed as Non operative Income.

We should see the PPP II loan in the February Balance.

Not much has changed in the Cemetery Balance sheet.

Revenues & Expenditures

The Parish’s regular collections are at \$ 143,381.80 down \$ 7,303.200 compared to budget. The Gifts and Donations are up \$ 10,210.17 that is \$ 8,086.17 over Budget.

The Fundraising have started with the Poinsettia sale and the ongoing Afghan Raffle and currently we have \$ 1,782.00 in fundraising for the year.

Our Total Revenue is \$ 3,910.68 better than the Budget.

When we look at our Expenses, we see that most expenses are close to Budget. Building Maintenance and Purchase of Services are lower than budget, but we will see added Building Maintenance Costs when the winter is over. Purchase of Services is as before lower as most part timers did not return as early as we thought.

The Total operating Expenses are \$ 11,969.00 better than Budget and our Net Operating Revenue is \$ 15,879.97.

Other Business.

Peter told the meeting that Mike Ryan will start to repair the St. Catherine's pews now when the Christmas season is over.

We also discussed the Financial Reports to the parishioners, they will have the same format as last year and be distributed to all churches in February

Adjournment. The meeting was adjourned by Ed Linsler at 6:47 pm.

Submitted by Peter Olausson