



2020 - 2021 IHM Parish Annual Report

Dear IHM Parishioners,

It is a pleasure to share this report with the Immaculate Heart of Mary community. In last year's letter, I noted 2020 was an extraordinary year. Now, I am faced with finding a new description for 2021. If the spring and summer of 2020 was challenging, then I would say the months that followed, up to mid-summer 2021, was a testament to our Parish family's commitment and resolve. We found ways to celebrate Mass in-person and virtually. We reopened our school to in-person learning. We kept several crucial outreach ministries engaged in their important service work. We even had a "drive through" Fall Fest that raised a record amount to support our Parish and school! Through all of these moments, big and small, I see how we have been blessed in many ways. Our report covers July 1, 2020 through June 30, 2021.

Even as the pandemic ebbed and flowed, our church was busy this past year with 78 baptisms and 8 marriages. We provided instruction and formation for 96 First Communion candidates and 92 Confirmation candidates (last year, we had two "classes" for each). Our parish community continues to grow. We count almost 3,500 members and 1,070 families and welcomed 70 new members and families this year. And, sadly, we lost members of our Parish and grieve the loss of life in our community and around the world. We educated almost 400 students at our Blue Ribbon Immaculate Heart of Mary School plus an additional 54 school aged children through our Sunday Family Faith program. Behind those numbers, we saw Christ in action in many ways (virtually and in person) – during programs like Mothers' Ministry and Men's and Women's Welcome (CHRP) and at events like our parish food and coat drives, our community garden and the annual Spirit of IHM fundraiser. These are wonderful examples of spiritual growth, service, and fellowship in our community.

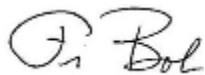
We are proud of our outstanding outreach programs. Where in-person activities were not possible, we pivoted to financial support or remote programming to make the greatest impact possible. I know our dedicated volunteers have already started back to in-person service in many settings and we will celebrate when service opportunities like Honduran Mission trips and youth service hours at Anna's House are back on the calendar. We remain exceptionally proud of our largest ministry, our school and related youth and family programs, as we continue to focus on our children's spiritual, intellectual and physical development. When

challenged to reopen the school last Fall, while many schools stayed virtual for months into the school year, our school leaders and teachers crafted a plan to safely bring the students and teachers together with minimal disruption to their learning. Most importantly, our school continued to shine with a high-quality, Christ-centered educational experience for the students. No wonder it earns ratings and awards that place it at the very top in the Archdiocese and the entire State.

Your continued financial support, mainly through Sunday Offertory giving, is critical to growing these and other programs. Please prayerfully consider increasing your stewardship if you can and signing up for electronic giving, we promise that we will continue to be good stewards of your gifts.

This report also shares information about our finances. If you have questions about this information, please contact one of us or the Parish office.

Regards,



Father Bob Sims, Pastor

John Creamer, Pastoral Council President 2020-2021

Jim Elias, Finance Commission Chair



2020-2021 Financial Report

The members of Immaculate Heart of Mary Catholic Church Finance Commission are pleased to present the following report to our fellow parishioners. This report covers the fiscal year ended June 30, 2021.

This report reports on the finances of our Parish and School, but before we discuss numbers, we must acknowledge the significant non-monetary impact that thousands of hours of volunteer time and diverse talents has on our outreach, faith formation, youth and other programs. These efforts greatly amplify the impact of our expenditures in our Parish, our School, and our Community. As a result, we continue to have a vibrant Parish, top-rated School, and meaningful outreach programs that further our mission to live Christ-centered lives.

Parish and School operations were deeply affected by the Coronavirus pandemic that started in the prior fiscal year. We began the year with Masses suspended and our school uncertain whether it would be delivered online or in person. While the situation improved and our core functions adapted, Parish life was definitely impacted and many were not able to fully enjoy our offerings. Fortunately, our parishioners continued their generous support, so our finances continue to be solid. Some of the financial highlights include:

Revenues were \$4.2 million and were right at budget. Our largest sources of revenue were Offertory Collections, Stewardship and School Tuition. Despite the challenging environment, our parishioners and school families responded with incredible support as these two lines were favorable compared to budget and the prior year. Fund Raisers (Fall Fest and carry over funds from the prior year's Illumination), shown net of direct expenses, generated almost \$100,000 for our programs including outreach, School, facilities, and endowments despite severe restrictions in place. Related Organizations are the PTO and CYO Athletics. These two programs operate and support important School and youth programs.

Revenues collected were used to fund Parish and School operations and conduct important Faith and Outreach programs. Total operating expenses were \$4.1 million plus there was an additional \$89,000 in net costs related to the Parish Welcome Center renovation. Total expenses were 4% under budget for the year as pandemic-related closures resulted in lower expenses more than offset increased costs for Covid mitigation. Although listed on separate lines, expenses for our staff and facilities directly support our mission and programs.

The Parish and School and related organizations combined for approximately \$134,000 in net operating income. These funds will be put into reserve for future operating needs and facility projects. In addition to our normal operations, we had two extraordinary items. We received a pandemic-related loan (\$465,000) from the federal government that was subsequently forgiven when we met certain conditions of the stimulus act. Also, the Welcome Center renovation project was finished in the first months of the current fiscal year, so those costs, net was funds raised for the project, were paid for with reserves previously allocated to the project.

As of June 30, 2021, our financial position was solid. We have almost \$1.8 million in cash including funds deposited with the Archdiocese. While substantial, most of this cash is assigned to pay current liabilities and cover commitments for designated programs (as the funds came from designated donations). The remainder of our cash is limited and is being held to fund future facility needs including significant structure needs to our buildings and HVAC replacements scheduled over the next few years. Ideally, we will continue to increase our reserves and endowments while growing our programs and investing in our facilities.



2020-2021 Financial Report (continued)

Statement of Activities for the Year Ended June 30, 2021

Revenue:

| | |
|--|--------------|
| Offertory Collections and Stewardship | \$ 1,875,285 |
| School Tuition & Fees | 2,022,024 |
| Fund Raisers, Net of Expenses | 97,765 |
| Related Organizations (Athletics, PTO) | 102,363 |
| Program and Other Revenue | 146,141 |
| | <hr/> |
| | \$ 4,243,578 |

Expenses:

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|---|--------------|
| Salaries & Benefits – Parish | \$ 351,690 |
| Salaries & Benefits – School | 2,069,534 |
| Facilities | 503,249 |
| Parish Life (Faith, Outreach, Archdiocese programs) | 565,174 |
| School & Youth Program Expenses | 565,464 |
| Other Expenses | 54,703 |
| | <hr/> |
| | \$ 4,109,813 |

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| Net Operating Income | 133,765 |
|----------------------|---------|

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|---|------------|
| Extraordinary Income from Loan Forgiveness | 465,200 |
| Capital Improvements, Net of Direct Revenue | (88,986) |
| | <hr/> |
| Excess of Revenues over Expenses | \$ 509,979 |

Statement of Financial Position as of June 30, 2021

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|--------------|--------------|
| Cash | \$ 1,783,165 |
| Other Assets | 89,268 |
| | <hr/> |
| | \$ 1,872,433 |

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| Liabilities | \$ 363,811 |
| Deferred Revenue & Designated Income | 660,342 |
| Net Assets | 848,280 |
| | <hr/> |
| | \$ 1,872,433 |