

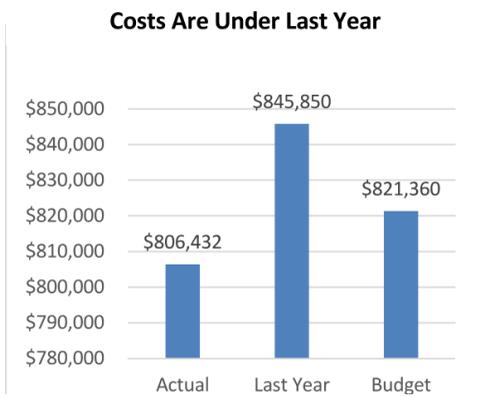
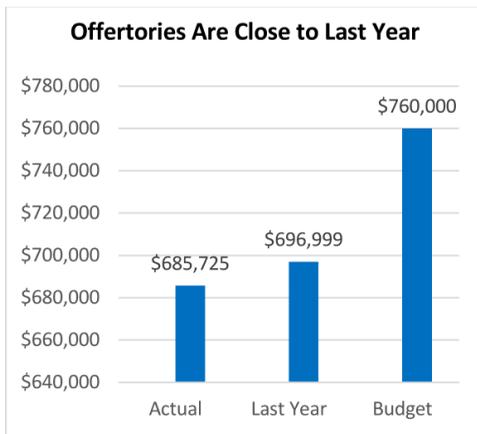


First Eight Months Fiscal Year 2020 Interim Summary Financial Report July 1, 2019 to February 29, 2020

DEAR PARISHIONERS

You are invited to review the second of our interim summary financial reports, part of our parish communications effort this year to provide you with timely and useful information about our finances. This report is for the first eight-months of our fiscal year; July 1, 2019 through February 29, 2020. Here are two key take-a-ways from this report to consider. First, our offertories are very close to levels of the last year; and second, our expenses are less than the spending levels of the last year.

Our world changed on March 14th after the 4:00 pm mass, the last public mass celebrated at the Basilica, when the Archdiocese mandated suspension of public masses.



Description	Year to Date 2/29/2020		
	Actual	Last Year	Budget
Operating Income:			
Offertory	\$ 685,725	\$ 696,999	\$ 760,000
Other	\$ 53,428	\$ 48,217	\$ 45,000
Total	\$ 739,153	\$ 745,216	\$ 805,000
Operating Expenses:			
General and Administrative	\$ 208,583	\$ 197,080	\$ 213,476
Facilities	\$ 196,488	\$ 201,379	\$ 193,668
Archdiocesan Assessments	\$ 153,034	\$ 168,900	\$ 157,034
Other	\$ 248,327	\$ 278,491	\$ 257,182
Total	\$ 806,432	\$ 845,850	\$ 821,360
Operating Surplus (Deficit)	\$ (67,279)	\$ (100,634)	\$ (16,360)
Non-Operating Income:			
Capital Campaign	\$ 129,318	\$ 348,832	\$ -
Other	\$ 43,065	\$ 148,745	\$ 43,333
Total	\$ 172,383	\$ 497,577	\$ 43,333
Non-Operating Expenses:			
Capital Campaign	\$ 10,322	\$ 15,559	\$ -
Other	\$ 3,629	\$ 8,155	\$ 38,333
Total	\$ 13,951	\$ 23,714	\$ 38,333
Non-operating Surplus	\$ 158,432	\$ 473,863	\$ 5,000

This suspension is in effect until April 19, 2020, and Governor Kemp's "shelter in place" order for the State of Georgia is effective through April 13, 2020. We await further guidance regarding masses, public gatherings, and the use of the church building.

In response to this suspension, we have dramatically reduced our controllable expenses. However, as with your households, many of our monthly expenses are fixed. In addition, the Archdiocese is working with us to reduce the amounts of money we are required to pay to them.

While many of our parishioners give online using electronic payment options, most parishioners contribute to our weekly offertories via their offertory envelopes or cash contributions. The suspension of our public masses does not provide an opportunity for these contributions, nor for any contributions from visitors to the Basilica.

All of these factors make it difficult to plan, and to anticipate our financial needs. While what the future holds is unclear, please be assured that we are doing all we can to responsibly and efficiently utilize the financial resources available to us. In the coming weeks we will continue to communicate with parishioners about our financial situation and the actions we are taking. We continue to rely on your generous giving and love for the Basilica.

Please keep us, as we keep you, in your prayers.

Msgr. Edward J. Thein, Rector