

St. Bonaventure Parish Fund for the Needy

**STATEMENTS OF REVENUES AND EXPENDITURES
YEARS ENDED JUNE 30, 2020, 2019 AND 2018**

	Actual	Actual	Actual
	JULY 2019	JULY 2018	JULY 2017
	to	to	to
	<u>JUNE 2020</u>	<u>JUNE 2019</u>	<u>JUNE 2018</u>
REVENUES:			
OFFERINGS & MEMORIALS	\$ 91,707	68,569	37,668
NET PROCEEDS FROM THE GOLF TOURNAMENT	-	40,312	44,131
TOTAL OPERATING REVENUE	<u>\$ 91,707</u>	<u>108,881</u>	<u>81,799</u>
EXPENDITURES:			
FOOD ASSISTANCE	18,213	25,609	22,242
FUEL ASSISTANCE	9,537	16,751	8,068
UTILITIES ASSISTANCE	3,008	2,974	6,964
HOUSING ASSISTANCE	24,048	9,732	11,100
OTHER CHARITABLE ASSISTANCE	11,579	10,263	6,389
ADMINISTRATIVE EXPENSES	2,142	1,040	191
TOTAL OPERATING EXPENDITURES	<u>\$ 68,527</u>	<u>66,369</u>	<u>54,954</u>
EXCESS/ (LOSS) FOR THE FISCAL YEAR	\$ 23,180	42,512	26,844
PARISH FUNDS ON HAND AT JUNE 30:			
	<u>2020</u>	<u>2019</u>	<u>2018</u>
CHECKING ACCOUNTS	\$ 158,901	135,855	93,035

THE GOAL OF THE FUND FOR THE NEEDY IS TO ASSIST LOCAL PEOPLE IN NEED. THE FUND IS SUPPORTED BY FREEWILL OFFERINGS, DONATIONS MADE IN MEMORY OF LOVED ONES, AND THE ANNUAL GOLF TOURNAMENT. THE FUND IS A PARTICIPATING MEMBER OF THE SSCAC GREATER PLYMOUTH FOOD RESOURCES PROGRAM BUT RELIES ON THE GENEROSITY OF PEOPLE LIKE YOU FOR ALL ITS FUNDING.

THE FUND IS DESIGNED TO BE CASH IN AND CASH OUT. HOWEVER, A CONTINGENCY FUND APPROXIMATING ONE YEAR'S EXPENDITURES IS HELD IN RESERVE SO THE FUND CAN RESPOND IMMEDIATELY IN THE EVENT OF A SUDDEN ECONOMIC DOWNTURN OR LOCAL DISASTER. THIS YEAR THE FUND RESPONDED TO 1,941 REQUESTS FOR ASSISTANCE.

NOTE: THE ANNUAL GOLF TOURNAMENT USUALLY PLAYED IN MAY (FY 2016-2017) WAS RAINED OUT AND POSTPONED UNTIL AUGUST (FY 2017-2018). THEREFORE, THE NET PROCEEDS FROM THE GOLF TOURNAMENT ARE ASKEW FOR THOSE YEARS. THE NET PROCEEDS FOR THE MAY, 2018 GOLF TOURNAMENT WAS \$31,165. THE NET PROCEEDS FOR THE MAY/AUGUST, 2017 GOLF TOURNAMENT WAS \$33,800. THE GOLF TOURNAMENT FOR 2020 WAS CANCELLED DUE TO THE COVID-19 PANDEMIC BUT MANY GOLFERS AND SPONSORS GIFTED THEIR FEES TO THE FUND. THESE ARE RECORDED WITH OFFERINGS. UNRECOVERABLE COSTS FROM THE GOLF TOURNAMENT ARE REPORTED WITH ADMINISTRATIVE EXPENSES.