

# *St. Bonaventure Parish Fund for the Needy*

## STATEMENTS OF REVENUES AND EXPENDITURES YEARS ENDED JUNE 30, 2021, 2020 AND 2019

	Actual	Actual	Actual
	JULY 2020 to JUNE 2021	JULY 2019 to JUNE 2020	JULY 2018 to JUNE 2019
<b>REVENUES:</b>			
OFFERINGS & MEMORIALS	\$ 114,411	91,707	68,569
NET PROCEEDS FROM THE GOLF TOURNAMENT	-	-	40,312
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 114,411</b>	<b>91,707</b>	<b>108,881</b>
<b>EXPENDITURES:</b>			
FOOD ASSISTANCE	12,941	18,213	25,609
FUEL ASSISTANCE	6,273	9,537	16,751
UTILITIES ASSISTANCE	1,323	3,008	2,974
HOUSING ASSISTANCE	12,794	24,048	9,732
OTHER CHARITABLE ASSISTANCE	3,461	11,579	10,263
ADMINISTRATIVE EXPENSES	3,859	2,142	1,040
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 40,650</b>	<b>68,527</b>	<b>66,369</b>
<b>EXCESS/ (LOSS) FOR THE FISCAL YEAR</b>	<b>\$ 73,761</b>	<b>23,180</b>	<b>42,512</b>
<b>PARISH FUNDS ON HAND AT JUNE 30:</b>			
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
<b>CHECKING ACCOUNTS</b>	<b>\$ 232,419</b>	<b>158,901</b>	<b>135,855</b>

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 MOST OF ITS FUNDING. DUE TO THE COVID- 19 PANDEMIC, THE FUND RECEIVED SIGNIFICANT GRANTS TOTALING \$12,801 IN FY 2020 AND \$6,000 IN FY 2021 AS WELL AS GENEROUS IN-KIND DONATIONS FROM AREA RETAILERS.

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. THE ECONOMIC DISRUPTION CREATED BY THE PANDEMIC CAUSED AN INITIAL SURGE IN THE NUMBER OF CLIENTS SEEKING ASSISTANCE BUT WAS FOLLOWED BY A DRAMATIC DECLINE IN REQUESTS AS ASSISTANCE FROM THE GOVERNMENT BECAME MORE READILY AVAILABLE. THE FUND RESPONDED TO 1,199 REQUESTS FOR ASSISTANCE DURING THE PAST FISCAL YEAR.

NOTE: THE 2020 GOLF TOURNAMENT WAS CANCELLED DUE TO THE COVID-19 PANDEMIC BUT MANY GOLFERS AND SPONSORS GIFTED THEIR FEES TO THE FUND AND THESE DONATIONS ARE RECORDED WITH OFFERINGS FOR FY 2020 WHILE UNRECOVERABLE EXPENSES FROM THE 2020 GOLF TOURNAMENT ARE REPORTED WITH ADMINISTRATIVE EXPENSES. THE GOLF TOURNAMENT FOR 2021 WAS ALSO CANCELLED DUE TO THE PANDEMIC BUT BEFORE ANY REVENUE WAS COLLECTED OR EXPENSES INCURRED.