

September 1, 2021

Dear Brothers and Sisters of Corpus Christi:

Corpus Christi is blessed to have so many parishioners who continue to give their time, talent, and treasure at a time when so much uncertainty continues to exist in our everyday lives and society. Because of your giving spirit, Corpus Christi continues to thrive. As we celebrate our Jubilee Year, we want to not only recognize the Spirit of God who has dwelled among us for 50 years, but also to recognize and thank you for continuing to be a part of this community and helping us reach this magnificent milestone! As we embark on our next 50 years, know that Corpus Christi is here to serve you.

I would like to take this opportunity to present to you the 2020-2021 Corpus Christi Financial Statement highlighting our financial status as of the past fiscal year. While our financial picture reflects economic challenges we encountered from the pandemic, not everything is bleak:

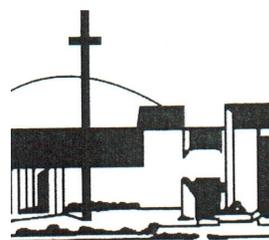
1. Our Non-restricted donations revenue had a major increase over our budgeted amount by \$66,149, a 46% increase for a total of \$141,479. This source of revenue generally includes rental fees and other contributions that have no specific designation. However, May 2021 Corpus Christi, through the Archdiocese, received a Payroll Protection Plan Loan in the amount of \$64,182, with full loan forgiveness. The Archdiocese successfully guided Corpus Christi, and other parishes, to apply for the loans and to document our loan forgiveness status. A portion of the received funds was deposited into our savings account, and the remainder will be used to support church operations and needs. For example, using a small portion of these funds, along with financial support from the Archdiocese, we were able to replace the roof on the rectory, which was in total disrepair.
2. During the past year we made concerted efforts to remain current with our Archdiocese Obligations, which includes the following mandated costs: general assessment, school subsidy, Archbishop Annual Appeal, and Georgia Bulletin. With a beginning year obligation of \$124,487, we were able to make four financial payments during the fiscal year totaling \$25,000, reducing our obligation debt to \$99,487. While this is still significant, we could not have made this effort without your weekly offertory contributions. Know that we are committed to continuing to make efforts to reduce our financial obligation to the Archdiocese, but we can only do this with your continued financial support.
3. While we experienced small victories with our finances, we continue to face significant fiscal challenges. Our offertory collections are a main source of incoming revenue to the church. It was 27% (\$234,869) below our budget projection this year. Even though the church re-opened, our offertory collections continued to lag our budget projections. We ask that you continue to pray as you consider your offertory obligation to the church.
4. To counter the revenue shortfall we have experienced, I and the Finance Council continue to ensure our expenses contain only the essential costs. Our year-end expenses were 14.6% (\$143,833) *below* budget for the year. Our 2021-2022 balanced budget continues to take a conservative approach toward projected revenue and expenses, while also recognizing the need to maintain our service ministries and church facilities.

As we continue to move from under the shadow of COVID-19, many of you may still feel uncomfortable coming onsite to church and would rather view services online. Those of you with health issues, we understand your hesitancy. We do ask that you consider using the Online Giving site as an easy, safe, and convenient way to submit your weekly offertory. If you have not continued your weekly offertory to the church, please pray and consider how you can best support Corpus Christi, especially as we celebrate our Jubilee Year. In whatever ways you submit your contributions, know that we are grateful for your generosity and value your ongoing commitment. We hope our Jubilee celebration will bring many of you back to your house, your family, your church.

Yours in Christ,



Rev. Paschal Amagba, C.M. F



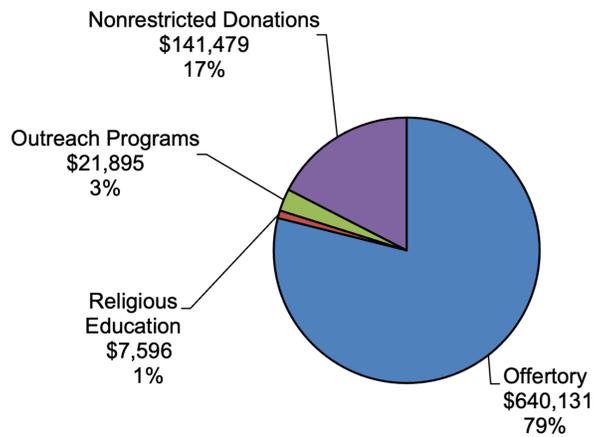
**Corpus Christi Catholic Church
2020-21 End-of-Year Financial Report**

DESCRIPTION	Jul-June 2020	Jul- June 2021	Jul-June 2021	Actual vs Budget	Current
	Prior Actual YTD	Budget YTD	Actual YTD	Variance	Fiscal Year July 2021 - June 2022 Full Year Budget
Operating Revenue:					
Offertory	686,228	875,000	640,131	(234,869)	875,000
Religious Education	17,644	24,400	7,596	(16,804)	9,435
Outreach Programs	29,344	41,850	21,895	(19,955)	30,000
Nonrestricted Donations	92,716	75,330	141,479	66,149	81,330
Total Operating Revenue	\$ 825,933	\$ 1,016,580	\$ 811,100	\$ (205,480)	\$ 995,765
Operating Expenses:					
Clergy/Liturgy/Music	196,808	239,003	206,424	(32,579)	250,597
Religious Education	81,324	91,724	78,742	(12,982)	90,270
Outreach Programs	33,247	41,833	21,064	(20,769)	30,000
Administrative	235,762	256,468	210,669	(45,799)	260,342
Facilities	196,693	225,067	164,069	(60,998)	250,937
Archdiocese Support	190,265	124,487	153,781	29,294	109,668
Total Operating Expenses	\$ 934,099	\$ 978,582	\$ 834,749	\$ (143,833)	\$ 991,814
Net Operating Revenue (Deficit) @ June 30, 2021	\$ (108,166)	\$ 37,998	\$ (23,649)	\$ (61,648)	\$ 3,951

Please Note Offertory Collection is below budget by \$234,869. Year-end accruals made in current Fiscal Year 2020-2021 for unpaid balances due to the Diocese include: General Assessment of \$86,239, School Subsidy of \$13,247.72, Archbishop's Annual Appeal of \$26,711 and Georgia Bulletin of \$2,583. Additionally, YTD unpaid balances from previous years for the above listed categories total \$978,384.97. The remaining unpaid balances due to AOA @ June 30, 2021 is \$1,107,165.69

Outreach Programs include Local Charities, Gift Shop, and Sports.

Source of Funds



Use of Funds

