



1149 Russell Drive
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October 8, 2021

Dear Christ Our King Parishioners:

We are pleased to provide you with the Annual Financial Report for the fiscal year ended June 30, 2021. Your steadfast tithes and faithful giving allowed the parish to sustain operations during this most challenging COVID-19 pandemic. Thanks to your continued offerings, and with curtailed expenses, we were able to end the year on a positive note with a small surplus that will help the parish fulfill its goal of increasing the newly established cash reserves fund. This will help cover future unexpected challenges or capital needs in excess of budgeted expenditures as they may arise.

The PPP loan was also a huge boost for us; allowing us to us to keep our various ministry working despite the unusual conditions that we learned to work around. This helped ensure that staff could be paid for their hard work that continued despite the office being closed in the year of uncertainty and adjustments.

As we begin to consider plans for a sanctuary renovation, please continue to support the Bicentennial Campaign. Christ Our King receives a share of these funds which are being set aside for the planned sanctuary renovation. \$825,616 of Bicentennial Campaign distributions have been received to date. Thank you for your generous pledges.

Once again, thank you all for your very generous giving of your treasures to Christ Our King! We could not function without your generosity. We are dependent upon you. Your consistent support is noted and it is much appreciated. It is our hope that you will continue to do so.

One day this pandemic will end. Please continue to pray that this day will happen soon. Thank you for supporting your parish in a difficult time!

Sincerely,

Rev. Robert A. Spencer
Pastor

Annual Financial Report - Year Ended June 30, 2021

Parish Operating Results Fiscal Year Ended June 30, 2021

Receipts:

Parish Offertory Collections	86%	\$ 1,684,000
Offertory via IRA's and Trusts	4%	71,975
Non-Parishioner Offertory	2%	34,898
Other Special Collections	3%	72,935
Religious Education and Preschool	4%	71,652
Other Income, Net	1%	15,653

Total Parish Receipts 100% **1,951,113**

Expenditures:

Salaries and Benefits	47%	893,906
Church and Rectory	10%	192,099
Operations and Maintenance	12%	220,383
Charitable Parish Tithes	10%	182,036
Religious Education Supplies	6%	115,057
Diocesan Assessment	10%	190,423
School Support	5%	104,693

Total Expenditures 100% **1,898,597**

Operating Surplus **\$ 52,516**

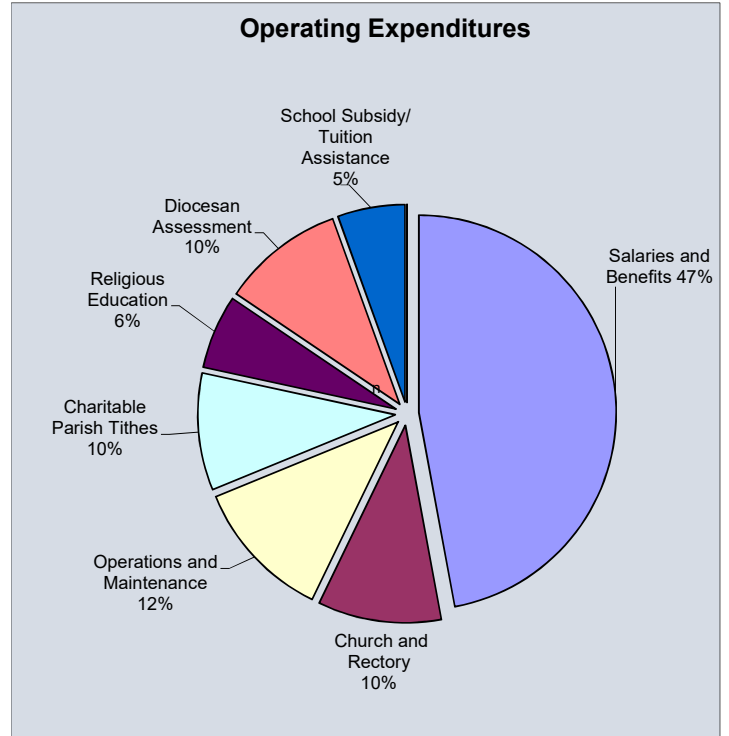
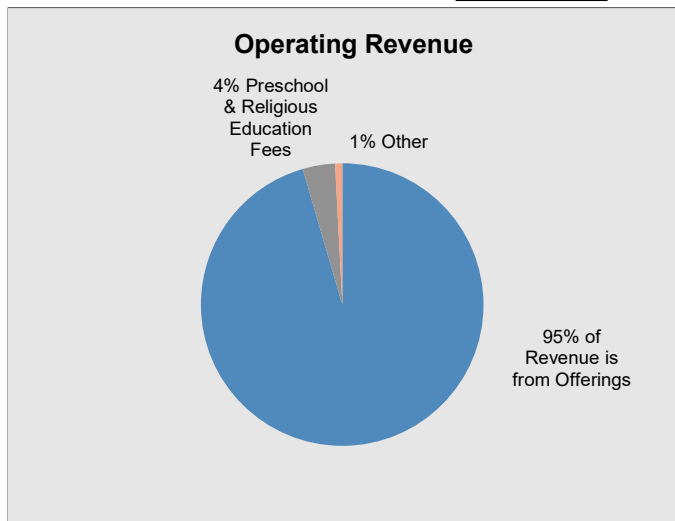
**Diocesan Bicentennial Campaign
Distributions Received To Date** **\$ 825,616**

**Future Share of Bicentennial Campaign Pledges
To Be Received if Fully Collected** **\$ 1,116,147**

Where Our Resources Come From:

Average Contribution of Families Giving - - **\$1,773**

12% of Families gave 68% of Offertory	\$ 1,125,000
50% of Families gave 32% of Offertory	559,000
38% of Families gave \$ -0-	-
	<u>\$ 1,684,000</u>



Budgeted Offertory and Donations '21-'22 **\$ 1,905,000**
to cover this amount of operating expenses

Parish Statistics:

Registered Families - -	<u>1,814</u>
Individuals - -	
Adults - -	4,073
Children - -	1,493

Parish Charitable Tithes

Christ Our King tithes 10% of each collection to worthy charities suggested by parishioners and Diocesan special collections.

Many of the charities who received a tithe last year are listed below.

American Bishops Overseas Appeal, Birthright of Charleston Black and Indian Home Missions, Camp Rise Above, Carolina Youth Development, Campaign for Human Development, Catholic Extension, Catholic Communications Campaign, Church in Central & Eastern Europe, Catholic Home Mission, Catholic University, Charleston Port & Seafarers' Society, Charleston Promise Neighborhood, Coastal Crisis Chaplaincy, Church in Latin America, Dee Norton Child Advocacy Center, Diocesan Disaster Relief, East Cooper Community Outreach, Father to Father, Inc., Fresh Start Visions, Green Heart Project, HALOS, Holy Land, Infirm Priests, JumpStart, Kairos, Lowcountry Food Bank, Lowcountry Pregnancy Center, Mepkin Abbey, Metanoia, Military Community Connection, Mission Sunday-Propagation of Faith, My Sister's House, Neighborhood House, North Charleston Dental Outreach, One80 Place, Peter's Pence, Religious Teachers Filippini, Retirement Fund for Religious, Ronald McDonald House, St. Vincent de Paul Society, Souls of St. John Cemetery, Solidarity Fund for the Church in Africa, Star Gospel Mission, Trident Area Agency on Aging, Turning Leaf, Water Mission, Windwood Family Services