



Saint John Fisher Parish

Annual Financial Report (Cash Basis)

**Fiscal Year ended June 30, 2020
July 1, 2019 – June 30, 2020**

Parish Finance Council

**Michael Cotter
John Finnucan
Charles Huebner
Joseph Kearns
Thomas O'Hern
Cindy Pheng
Sandra Sanders**

financecouncil@sjf.org

**St. John Fisher Church
Financial Report**

FY 2020 (July 1, 2019 – June 30, 2020)
(Dollar amounts are rounded)

INCOME:	FY 2020	FY 2019
Sunday collections	\$1,975,000	\$2,097,000
Christmas, Easter, Holy Day Collections	198,000	240,000
Donations for sacraments and services	40,000	49,000
Religious Education fees	72,000	87,000
Charitable Outreach (Obra Buena, Food Pantry)	83,000	89,000
Total Income:	\$2,368,000	\$2,562,000
EXPENSES:		
Salaries and benefits	\$1,413,000	\$1,399,000
Operating expenses (maintenance, utilities, insurance, supplies)	442,000	491,000
Church expenses (hosts, missalettes, decorations)	138,000	145,000
Religious Education materials	45,000	60,000
Parish programs & ministries	38,000	41,000
Archdiocesan assessment	163,000	248,000
Tuition assistance—Parish school	15,000	15,000
Charitable Outreach	119,000	123,000
Total Expenses:	\$2,373,000	\$2,522,000
Operating Surplus / (Deficit):	(\$5,000)	\$40,000
Capital expenditure/construction expense (net)	(342,000)	(109,000)
Gains (Loss) on Investment Pool	72,000	129,000
Extraordinary Item—Columbarium contributions	144,000	131,000
Total Net Income	(131,000)	\$191,000
Contributions for future construction	1,124,000	

**Summary of Assets & Liabilities
As of June 30, 2020**

Assets:	Balance June 30, 2020	Balance June 30, 2019
Church checking account	\$ 351,000	\$ 225,000
Church investment pool	2,205,000	2,400,000
Contributions for future construction	1,045,000	
Total Assets:	\$3,601,000	\$ 2,625,000
Liability:		
Church construction loan payable ⁽¹⁾	\$356,000	\$529,000

(1) See Note 6.

St. John Fisher Parish School Financial Report

FY 2020 (July 1, 2019 – June 30, 2020)
(Dollar amounts are rounded)

INCOME:	FY 2020	FY 2019
Tuition and fees from families	\$ 1,502,000	\$ 1,296,000
Tuition Assistance –Transfer from Parish	15,000	15,000
Tuition assistance	36,000	56,000
Fundraising (net)	139,000	210,000
Total Income:	\$ 1,692,000	\$ 1,577,000
EXPENSES:		
Salaries and benefits	\$ 1,381,000	\$ 1,303,000
Building/equipment maintenance, utilities, insurance	161,000	157,000
Admin & office supplies (tech fees, development, etc.)	24,000	26,000
Student activities and classroom supplies	55,000	(16,000)
Textbooks and software	46,000	54,000
Capital expenditures	31,000	19,000
Total Expenses:	\$ 1,698,000	\$ 1,543,000
Operating Surplus / (Deficit):	\$ (6,000)	\$ 34,000
Gains (Loss) on Investment Pool:	\$ 20,000	\$ 16,000
Total Net Income (Loss)	\$ 14,000	\$ 50,000

Summary of Assets As of June 30, 2020

Assets:	Balance June 30, 2020	Balance June 30, 2019
School checking account	\$ 241,000	\$ 338,000
School endowment	45,000	46,000
School investment pool	<u>541,000</u>	<u>323,000</u>
Total Assets:	\$ 827,000	\$ 707,000

The school currently has no debt.

**St. John Fisher Parish
Annual Community Outreach Report
Fiscal Year ended June 30, 2020
July 1, 2019 – June 30, 2020**

<u>Parish Donations to Archdiocesan Special Collections</u>	<u>Donation</u>
Together in Mission ⁽¹⁾	\$228,738
National Needs Collection	3,861
Campaign for Human Development	2,609
Cardinal McIntyre Fund	4,114
American Bishops – Overseas Appeal	5,441
Retirement Fund for Archdiocesan Priests	10,697
Peter’s Pence – Holy Father	4,312
Holy Land Collection	3,627
Religious Retirement Collection	11,678
Mission Co-op Appeal (Visiting Missionary)	18,043
Propagation of Faith – World Mission Sunday	13,502
St. Bernadette Mission Circle to Peru, Hurricane Relief	<u>39,508</u>
Subtotal	<u>\$346,130</u>

<u>Amounts Donated to Outreach by Parish Programs & Ministries⁽²⁾</u>	
Food Pantry Collection	578 bags of groceries+\$27,545
Obra Buena: Agape	8,162
Obra Buena: Peace & Justice Donations	59,764
Obra Buena: Sandwiches & Hot Meals	23,605
Parish Christmas Giving Tree	35,000
Parish Adopt-a-Family	18,500
Parish School	3,000
PV Resale Charitable Donations ⁽³⁾	330,000
Religious Education	4,350
USO/Military Ministry	5,150
Women’s Council & Guilds	<u>4,660</u>
Subtotal	<u>\$519,736</u>

Total Donations to Outreach: \$865,866
(Prior Year: \$966,209)

(1) Reflects calendar year 2019

(2) Including gifts in kind

(3) PV Resale is a separate 501(c)(3), but is closely affiliated with the parish and reliant on parishioner donations of goods and volunteer support.

Notes to Financial Report

1. Total church income decreased 8% last year. Total expenses decreased 6%, producing a small operating loss. The parish is closely monitoring church income trends and looking at ways to control discretionary spending and decrease expenses as much as possible. We are grateful for the faithful stewardship of our parishioners, staff, and volunteers to keep our parish going during this time of COVID-19 restrictions.
2. Following the suspension of indoor Masses last spring, our parish qualified for and received a Paycheck Protection Program loan. This loan allowed us to maintain our staff during a time of great uncertainty and continue to serve our parish.
3. This year, the number of St. John Fisher parishioner households donating electronically has increased by 15%. Currently 465 households donate over \$17,000 per week using a debit or credit card through Faith Direct online giving. This secure and convenient option for parishioners has been a lifeline for our parish since the suspension of indoor Masses due to the COVID-19 pandemic restrictions. To enroll, please go to www.faithdirect.net and enter our church code CA436.
4. The church maintains investment accounts equivalent to one year's operating expenses. Since the church uses cash-basis accounting, we do not record a depreciation expense as our equipment and facilities age. The Finance Council feels strongly that it is prudent for a parish of our size to have a significant reserve fund to cover periodic repairs or replacement of our equipment and facilities as well as for emergencies.
5. The closure of our facilities and suspension of on-site activities has provided an opportunity for the parish to perform much needed facility updates and repairs. We remodeled the Barrett Hall bathrooms and replaced the floors in the Plaza Room and all of Barrett Hall, including the Seaside and Cityside Rooms. These capital projects were funded with proceeds from columbarium donations. Sales of niches in our columbarium remain steady, with about one-third of the niches already sold to parishioners and their families.
6. The parish continues to repay the construction loan that was secured by parishioners' pledges to build our beautiful new church. The loan balance is \$356,000 as of June 30. We anticipate that the remaining pledges will be paid in full and the loan will be retired by the end of 2021.
7. Looking forward, our parish hopes to complete our 2006 Master Site Plan, which includes construction of the Msgr. Eugene Gilb Pastoral Center. Prior to the pandemic, parishioners had pledged \$5 million toward the \$8 million total cost of the project. We are grateful for our parishioners' faith in this project as they fulfill their pledges, and we look forward to resuming the capital campaign in 2021.
8. Tuition income for the Parish School increased 15% last year due to higher enrollment. However, tuition assistance provided by our generous parishioners through the Msgr. Gilb Tuition Assistance Fund decreased by \$20,000. The school continues to welcome donations to the Msgr. Gilb Tuition Assistance Fund, which provides scholarships to students with demonstrated need.
9. For the second consecutive year, donations to the parish's charitable outreach fund, known as "Obra Buena," decreased. This is a concern, since these funds are donated entirely to local charities that are selected and vetted annually by our parish Peace and Justice Council. Parishioner donations to other special collections and donations of cash and goods to charity by parish ministry groups decreased by \$100,000 compared to prior year.