

St. John Paul II Fiscal Year 2022 Annual Report

The SJP II Finance Committee is pleased to submit the attached fiscal year 2022 Annual Report. FY 22 was a challenging and tumultuous year for our parish. The assignment of a new priest, his sudden departure amid controversy, heaven-sent Father Cyr to bridge the absence until the ultimate arrival of our new Pastor, Father Paul. Nonetheless, our amazing parishioners continue to sustain our viability with generous time, talent and treasure.

Total income was \$470,681 down \$39,719 relative to last fiscal year with collections making up \$23,107 of the deficiency. Fortunately, post-covid fundraisers driven by our amazing volunteers amounted to \$80,240, \$62,374 more than last year, when we did not have the Fall Fest or Polka Fest, two of our largest fundraisers! The Fall Fest / Tag Sale led the fundraising with \$43,000 in revenue; the very popular social / community event Polka Fest returned bringing in \$18,000 revenue and the final installment from the SJP Club added another \$10,000 this fiscal year. Manor revenues were also up by nearly \$9,000. Without these critical fundraisers and initiatives, our parish would be in a significantly different position.

Expenses totaled \$468,326 and relative to fiscal year '21 were up roughly \$56,000. Noted increases were in lay salaries, return to pre-covid cathedraticum assessment percentages and most notably utilities. We ended the year essentially breaking even with net Income of \$2,355 down \$64,958 from last year.

Our balance sheet remains solid with checking account balances equal to \$380,146 virtually even with last fiscal year. Savings balances amount to \$132,572 with \$122,412 restricted in the Memorial Fund?? \$81,699 earmarked for St. Stan's, \$37,644 For Notre Dame and \$3,094 for St. John Paul II.

As the committee continues to prepare FY 23 budget, it is imperative that we share some anticipated challenges. Our collections continue to trend downward with decreases of 5.2%, 6.8%, 7.8% respectively for the last 3 years. It is extremely likely that we have reached the maximum ability for fundraising. Expenses for the parish continue to increase as they do for each of our households. Our FY23 projections for utilities (electric and heat) amount to nearly \$100,000! We recognize that to balance our budget either revenue must increase, or expenses decrease. The committee also acknowledges that there is only so much that can be asked of parishioners from a collections and volunteer perspective. So, we will continue to look at the expense side of operations. Shared office management is not only improving oversight but also providing for considerable efficiencies with necessary system, technology and security improvements.

With Father Paul's arrival, we have started to move forward with the St. Stan's Preservation Committee to assess renovation costs and determine the feasibility of outside fundraising in addition to seeking support from parishioners. A local contractor has prepared some preliminary estimates including analysis of the identified mold issue which has been determined far less concerning than previously announced. A draft fundraising plan has been developed and with receipt of additional estimates and meetings with contractors, it is hopeful we have a final determination within the next several months.

Despite what may sound like grim news, we also have many positive things to acknowledge. The SSK preservation committee has some very talented volunteers willing to move this initiative to a final determination. Office efficiencies will be introduced in FY 23 with only ½ the total cost due to sharing with St. Mary's. Attendance at mass is up at all masses and most importantly, we have secured an amazing new Pastor who is committed to our parish's success. And, of course, we have you ... our dedicated parishioners who make everything we do possible.

Thank you for your continued support and generosity. We welcome and encourage new members to our committees, new ideas and energy. Together we are strong, and anything is possible.

May God bless!

St. John Paul II Parish
Comparative Income Statement
FY'22 JUNE 2022 vs. FY'20 JUNE 2021

Income:	<u>FY 2022</u>	<u>FY 2021</u>	<u>Variance</u>
	<u>YTD 6/30/2022</u>	<u>YTD 6/30/2021</u>	<u>Fav (Unfav)</u>
Parish Collections (weekly, holy days, flowers, fuel)	270,187	293,294	(23,107)
Investment Income (Interest Income)	342	288	54
Fundraisers (Fall Fest, Tag Sale, Picnic, Calendar Raffle, SJP Club 1000 etc.)*	80,240	17,866	62,374
Other Parish Activities (stole fees, candles, etc.)	4,166	7,597	(3,431)
School Rental**	725	7,800	(7,075)
Meals Ministry	3,712	2,353	1,359
The Manor - Gross Revenue***	52,543	43,553	8,990
SSK Steeple Donations	2,715	60,070	(57,355)
Special Fundraising - Debt Reduction	12,656	15,513	(2,857)
Bequests & Gifts, In Memory Of	38,091	59,554	(21,463)
Miscellaneous & Other	5,304	2,512	2,792
Total Income	\$ 470,681	\$ 510,400	\$ (39,719)

* FY'22, resumed Polka Fest in 2021 in addition to Fall Fest & Tag Sale which were cancelled in 2020 due to Covid - 19 plus final payout of \$10,000 from SJP Club 1000

** St. Elizabeth's rental

*** Due to a change in Diocesan Accounting, related expenses need to be reflected separately in various expense items below

Ordinary Expenses

Payroll (wages, taxes, benefits, bonus)*	115,249	104,371	(10,878)
Diocesan Assessments (Gen. Ed & Cath.)**	42,828	32,984	(9,844)
St. Stanislaus School Sponsorships	10,200	13,200	3,000
Social & Other Parish Events***	16,860	-	(16,860)
Professional Services ****	16,931	12,814	(4,117)
Publications (Catholic Mirror & Others)	4,810	3,104	(1,706)
Liturgical, Meals Ministry & Ministerial Supplies	4,347	3,927	(420)
Office & Household Supplies *****	7,164	4,848	(2,316)
Food/Meals	2,250	3,523	1,273
Cleaning, Repairs & Maintenance*****	94,979	66,980	(27,999)
Utilities*****	95,516	86,751	(8,765)
Property & Liability insurance*****	51,240	69,461	18,221
Miscellaneous	5,952	9,998	4,046
Total Ordinary Expenses	\$ 468,326	\$ 411,961	\$ (56,365)

Net Ordinary Income

\$ 2,355	\$ 98,439	\$ (96,084)
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Extraordinary Capital Projects & Expenses****

\$ -	\$ 50,836	\$ 50,836
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Grant Income CARES ACT - PPP \$\$\$ to reduce Payroll Expense

-	(19,710)	
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Net Profit/Loss YTD

\$ 2,355	\$ 67,313	\$ (64,958)
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Ordinary Expenses:

FY'22

* Increase related to transition of office staff, should stabilize in FY'23

** Assessment % back to Pre-Covid amounts

*** Expenses related to Polka Fest

**** Appraisal for St. Thomas Rectory \$2,000 * computer consulting \$1,284

***** New computer & software \$1,477.63

*****\$9,870 Environmental Study & Mold Inspection SSK, \$12,680 - painting ND Church

***** Electricity up \$7,440 in FY'22, Heating Oil up \$7,794, Natural Gas down \$4,941

*****reduction due to Diocese adjustments related to property values and removal of convent from Parish bill

**** Capital expenses:

FY'22 Nothing in 1st Quarter

FY'21 \$50,836 Kuhn-Riddle Engineering Report, funded through donations, but expense reflected in FY'21 Total Expenses above

St. John Paul II Parish, Adams
Statement of Financial Position
As of June 30, 2022

As of Date:

6/30/2022

Location:

St. Stanislaus Cemetery

	Year To Date	Prior Year To Date	Year To Date	
	6/30/2022	6/30/2021	6/30/2022	
	Actual	Actual	Period Diff	Period % Var
Assets:				
Cash - Operating Checking	44,223.77	40,337.69	3,886.08	9.63
Cash - Savings	31,691.53	31,659.87	31.66	0.10
Investments	260,308.92	259,163.11	1,145.81	0.44
Total Assets	336,224.22	331,160.67	5,063.55	1.52
Liabilities and Net Assets:				
Liabilities				
Accounts Payable	1,005.00	5,118.51	(4,113.51)	(80.36)
Total Liabilities	1,005.00	5,118.51	(4,113.51)	(80.36)
Net Assets				
Unrestricted	284,820.85	275,643.79	9,177.06	3.32
Temporarily Restricted	50,398.37	50,398.37	0.00	0.00
Total Net Assets	335,219.22	326,042.16	9,177.06	2.81
Total Liabilities and Net Assets	336,224.22	331,160.67	5,063.55	1.52

St. John Paul II Parish, Adams
Income Statement
As of June 30, 2022

As of Date:

6/30/2022

Location:

St. Stanislaus Cemetery

	Unrestricted		
	Year To Date	Prior Year To Date	Year To Date
	6/30/2022	6/30/2021	6/30/2022
	Actual	Actual	Period Diff
Net Increase (Decrease) in Net Assets			
Revenues			
Total Revenues	15,498.97	25,794.10	(10,295.13)
Expenses			
Total Expenses	19,870.54	26,740.93	(6,870.39)
Net Increase (Decrease) in Net Assets	(4,371.57)	(946.83)	13,544.73
Total Non-Recurring Revenue and Expenses	(13,548.63)	(25,825.06)	12,276.43
Net Increase (Decrease) in Net Assets	9,177.06	24,878.23	(15,701.17)