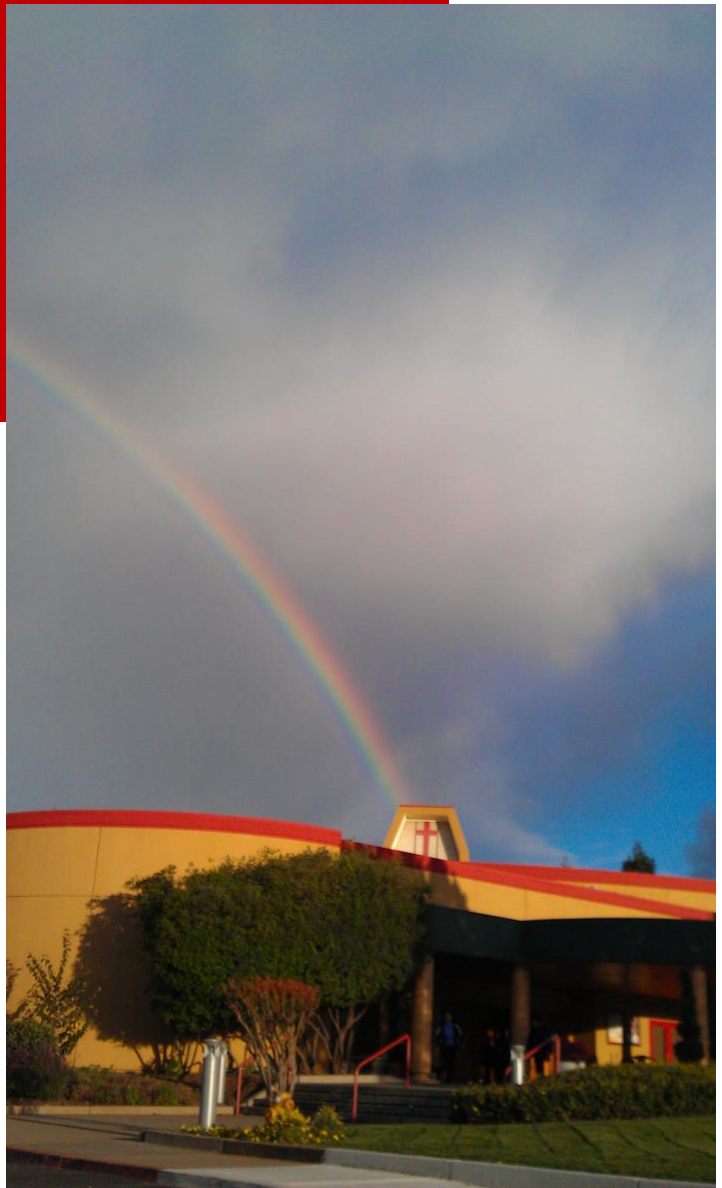


ST BONAVENTURE FINANCIAL REPORT 2020



Looking Back 2020

On March 15, 2020, the reality of Covid-19 closed the physical doors of our parish. Our immediate response was re-imagining ways to bring Mass and the sacraments to our community. The next priority was to create faith formation programs that would engage and continue to prepare our children and adults for the sacraments they had been preparing to receive in the spring. The situation expanded our appreciation of all that church means to us and invited us to be creative and collaborative in continuing to be church together.

With the use of our facilities significantly limited for most of the year, there was a direct and immediate reduction in income for the parish. The decrease in mass attendance, the limitation of providing sacraments and use of our facilities required an immediate re-evaluation of our 2020 budget. Staff worked together to find solutions that had the least impact on our being church while ensuring we were operating within the income received. As a result, the biggest reduction in our expenses was a substantial salary cut to the staff. The staff decided to spread the salary reductions across the team rather than eliminate positions, allowing us to effectively and creatively serve and engage during the pandemic and be prepared for a full return when we could return to more normal operations.



In addition to the salary cuts, we went line by line through our expenses, cutting total expenses over 15%. Major reductions included Music & Liturgy, Property and Maintenance and Faith Formation supplies.

Our parish family also exhibited the same commitment in their generosity, many facing their own economic challenges. Our initial Budget anticipated \$1,533,187 in revenue. Thanks to continued generosity and a substantial increase in usage of our Electronic Funds giving program, the realized annual receipts of \$1,359,423 represented a 15% reduction to our Initial Budget. Our Sunday plate was 90% of budget throughout the year. So while our initial weekly budget was \$28,000, actual receipts averaged \$25,000 each week.

Thanks to everyone's contributions, we ended 2020 with just an \$8,000 deficit compared to our revised budget. While we budgeted to have a \$5,000 surplus. We did not have to spend down any of our operating cash reserves or savings.

Statement of Finances

| | 2020 ACTUAL | 2020 BUDGET | DIFF. |
|---|--------------------|--------------------|-------------------|
| REVENUE | | | |
| Weekend Donations | \$1,254,545 | \$1,396,187 | -\$141,642 |
| Easter & Christmas Donations | 104,878 | 137,000 | -32,122 |
| Children & Teen Faith Formation (inc. Bible Camp) | 74,872 | 141,200 | -66,328 |
| Adult Faith Formation & Evangelization | 343 | 8,600 | -8,257 |
| Sacraments, Weddings and Baptisms | 30,844 | 75,000 | -44,156 |
| Facilities Maintenance | 37,693 | 41,000 | -3,307 |
| Social Outreach | 33,345 | 29,000 | 4,345 |
| Gifts for other Ministries | 30,085 | 25,540 | 4,545 |
| Catholic Voice & Rebates | 8,889 | 4,000 | 4,889 |
| Interest Income | 3,848 | 700 | 3,148 |
| TOTAL REVENUE | \$1,579,342 | \$1,858,227 | -\$278,885 |
| OPERATING EXPENSE | | | |
| Administration | 395,934 | 428,794 | -32,860 |
| Property Maintenance | 303,713 | 309,321 | -5,608 |
| Property Insurance & Taxes | 55,901 | 55,291 | 610 |
| Priests & Rectory Living | 135,526 | 183,603 | -48,077 |
| Liturgy & Music | 108,466 | 169,066 | -60,600 |
| Children & Teen Faith Formation (inc. Bible Camp) | 276,511 | 311,420 | -34,909 |
| Adult Faith Formation | 65,460 | 90,635 | -25,175 |
| Hispanic Ministry | 17,607 | 50,317 | -32,710 |
| Other Ministries | 1,556 | 7,700 | -6,144 |
| Weddings & Baptisms | 3,713 | 9,259 | -5,546 |
| Social Outreach | 33,404 | 31,000 | 2,404 |
| Diocesan Assessments | 189,933 | 206,765 | -16832 |
| TOTAL OP. EXPENSES | \$1,587,724 | \$1,853,171 | -\$265,447 |
| Revenue Over/Under Total Expense | -\$8,382 | \$5,056 | -\$13,438 |

Cash Position

| | |
|--------------------------------|-----------|
| Parish Operating Cash Balance | \$269,047 |
| Parish Reserve | 198,042 |
| Restricted funds: Pew Campaign | 114,514 |
| Parish Restricted Savings | 151,300 |

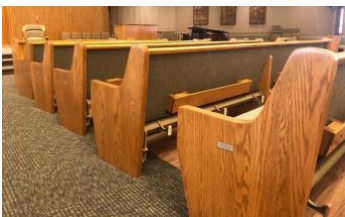
Church Renovations

Another accomplishment that was significantly completed in 2020 was the renovation of our church interior. This multi-year fundraising effort provided funds specifically given for renovations of church property and could not have been used for operations or staffing. Our last significant church renovation occurred more than twenty years ago. The expenses for the 2020 and 2021 work completed to date are:

| | |
|--|------------------|
| Church Pew/Chapel Chair Renovation | \$179,567 |
| Church Flooring | 69,059 |
| Ceiling Painting | 13,200 |
| Bathroom Renovations | 50,596 |
| Church Audio & Visual Improvements & Systems | 47,188 |
| Foyer Wall Installation | 20,000 |
| Chapel & Foyer Painting | 9,000 |
| Altar Enhancement Design Fees | 6,636 |
| Total Expenses March 31, 2021 | \$395,246 |

To complete these renovations, we started a Pew and Chair Campaign. The balance of the funds will also be available for additional renovations including an Altar Enhancement that will be installed in 2021. The Campaign has been very successful. If you have not had the opportunity to see the transformation of our worship space, we invite you to visit soon. The time to dedicate a pew or chair is limited. We invite you to dedicate your pew or chair before the opportunity passes.

Campaign Report March 31, 2021



Total Pledged
\$194,000
83 of 88 pews
28 of 82 chairs

| | |
|------------------------------------|------------------|
| Total Pledge Receipts | \$159,521 |
| Additional Gifts | <u>34,000</u> |
| Total Receipts | \$193,521 |
| | |
| Total Renovation Expenditures | |
| From Campaign Funds | <u>\$128,841</u> |
| | |
| Cash Reserved from Campaign | \$64,680 |
| | |
| Pledge Receivables Due | \$34,479 |

2020 Charitable Giving Beyond the Parish

Through the year our parish family continued to extend our treasure to the greater community and church. Thank you for your generosity.

| | |
|---|-----------------|
| Parish Food Pantry | \$31,880 |
| Hope Solutions (Provides Local Housing) | 1,901 |
| Bay Area Crisis Nursery | 164 |
| Monument Crisis Center | 500 |
| Winter Nights (Housing Shelter Program) | 400 |
| St. Vincent de Paul | 32,948 |
| Diocesan Seminarians | 3,008 |
| Rice Bowl | 2,599 |
| Catholic Relief Services | 2,584 |
| Holy Land | 1,120 |
| Catholic Charities | 2,771 |
| Catholic Communications | 991 |
| Holy Father | 1,871 |
| Campaign for Human Development | 4,700 |
| Religious Retirement (National) | 4,606 |
| Home Mission Appeal | 1,790 |
| Diocesan Priest Retirement | <u>3,957</u> |
| | \$65,910 |

Looking Ahead 2021

We continue to prepare for a full return to normal parish life. We will need your continued support and prayers. We are most grateful for the strong financial support in 2020. To return staff to their full salaries and manage the expenses associated with a fully operating parish community, we need to reach our pre-Covid giving levels of \$28,000 per week. Your efforts will make the difference. Electronic Funds giving is an easy and important way that you can help us. Please take some time to pray about your current giving levels and increase your giving if it is within your means. Visit our web site to sign up for Electronic Giving.

