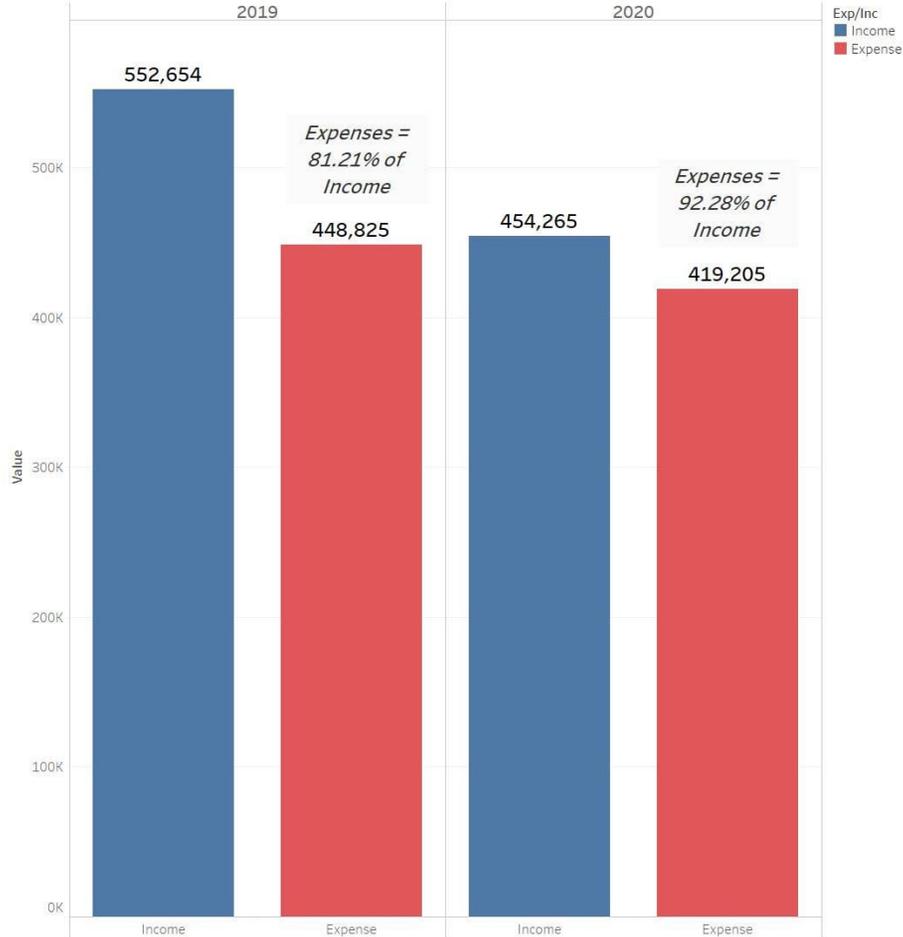


The first few months of the pandemic were, to say the least, a very precarious position for us as we saw a significant drop in Sunday and Other Collections. By the end of the December, however, the cost-cutting measures we had put in place combined with the stabilization of our Sunday collections and a tremendous year-end appeal from our development office brought us back to relative financial health.

As you can see, though, even with significant effort and very limited ministry activities, we were only able to reduce our expenses slightly.

Total Income and Expenses 2019 vs 2020



Value for each Exp/Inc broken down by Year. Color shows details about Exp/Inc.



Mid-Year Financial Report

July-December 2020

St. Paul Catholic Center is a community of faith. This past year has been a challenge to both our community and our faith. Everyone of us has in some way been required to take up our cross in new ways. Such a process is never easy. However, as disciples of Jesus, we believe it is only through the Cross we receive the fullness of God’s love, mercy, and salvation. As, God willing, we can start to see the light at the end of the tunnel, I want to encourage us all to reflect upon what we have learned through these crosses and ask ourselves individually and as a community, “How can my cross be of use for others?” With hearts on fire with God’s love and for God’s mission, I am excited to see where God leads this community in the future.

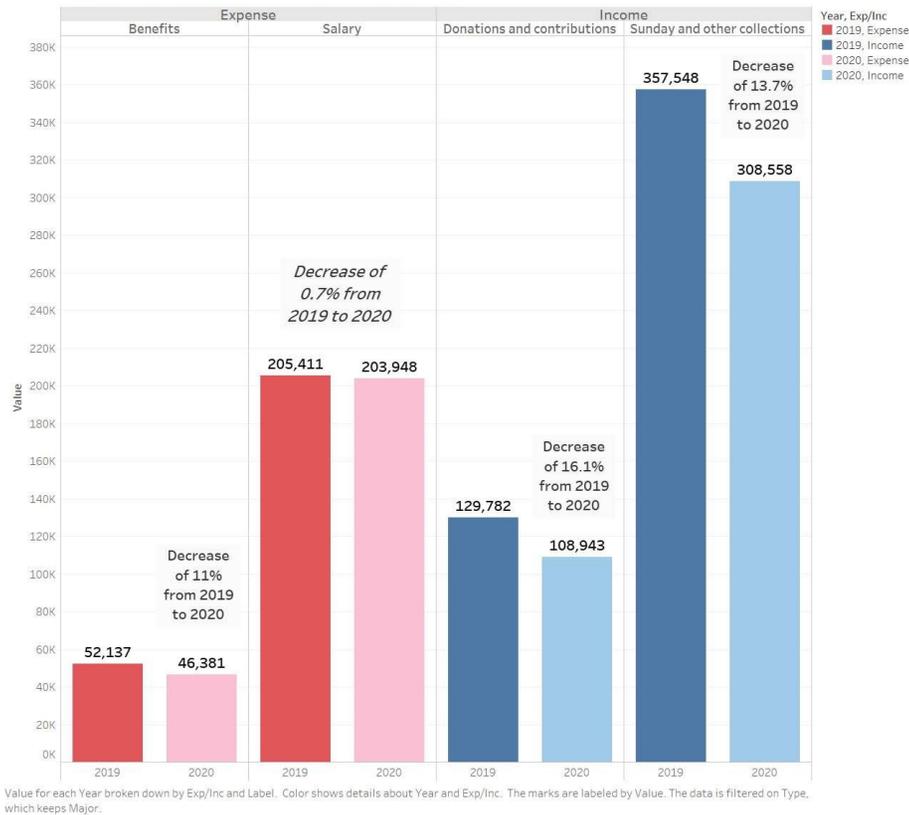
In this report, I want to share with all of our parishioners and benefactors some of the financial realities we are currently facing as a parish. Because of the uncertainty the pandemic presented, our parish finance council determined a financial report for the first half of this fiscal year would present a the best picture of the financial impact of the pandemic on our parish.

Though we have faced some significant challenges the past year, our parish is financially healthy and stable. I am grateful to everyone who has continued to support us financially during these difficult days. Even with our current health and stability, the pandemic has also exposed some serious challenges. In particular, the overall demographic shift in our parish—nearly half of our registered families now consist primarily of people older than 65 with fewer families and, consequently, fewer children combined with a growing campus ministry program—has become a lot clearer during this period.

As we look to the future, I certainly see a bright future for St. Paul. But, the future will require creativity, flexibility, and adaptability. Consequently, optimizing the services we offer and the potential of partnering with other parishes could be viable ways to decrease our fixed costs while creating flexibility for us to invest our funds in efforts to expand our Parish and the overall Church.

Sincerely yours in Christ, Fr. Patrick Hyde, OP

Major Expenses and Income Sources 2019 vs 2020



As our staff expenses take up such a large share of our budget, we were limited in how we could make spending cuts. However, because of the pandemic, we were able to cut our spending on programs and meals (most of which was campus ministry) by more than half and reduce our music budget by half without having a major impact on the services we provide. Our spending on our FOCUS program increased this year, but we have been able to cover the entire cost of this program through the gifts of benefactors.

On the revenue side, we also saw significant drops in fees for religious education and campus ministry retreats and our “Other Income,” most of which was typically generated from parking lot sales for football games. The cuts made in spending on ministries largely corresponds to the drop in revenue in these areas. Moving forward it will be a challenge for us to resume our ministries, especially all of our campus ministry programs, if these and other revenue sources remain

Though our two major sources of income—Donations and Contributions and Sunday and Other Collections—both saw double-digit declines from last year, our main expense—Salary— did not decline while our other main expense—Benefits—did decline slightly because of staff transitions.

Some may be disappointed to see a drop in revenue from Donations and Contributions with the addition of a new staff member to our Development office, but, given the near impossibility of meeting with benefactors of this period their work was exceptional. Additionally, we received a bequest of more than \$58,000 during the same period last year so, if you removed that from the overall number, our development office outperformed last year.

We do not necessarily want to reduce our staff, but, because salary and benefits accounts for such a large percentage of our expenses and is a semi-fixed cost, we need to be smart about using our resources, if we want to keep our parish financially healthy and stable.

Pandemic-Related Effects on Selected Income and Expense Sources 2019 vs 2020

