

**SAINT JOHN THE BELOVED
ANNUAL PARISH REPORT
FOR THE FISCAL YEARS ENDED
JUNE 30, 2019 AND 2020**

2020 ANNUAL PARISH REPORT

FINANCIAL SUMMARY

Statement of Financial Position

As of June 30, 2019 and 2020

	<u>June 30, 2019</u>	<u>June 30, 2020</u>
<i>Assets</i>		
Cash Positions	\$ 410,113	\$ 795,535
Investments	845,915	884,874
Land and Buildings	4,951,424	4,951,424
Furnishing and Contents	<u>931,571</u>	<u>1,005,317</u>
Total Assets	<u>\$ 7,139,023</u>	<u>\$ 7,637,150</u>
 <i>Liabilities and Fund Balances</i>		
<i>Liabilities</i>		
Accounts Payable	\$ 6,058	\$ 34,185
Other Current Liabilities	3,198	2,208
Payroll Protection Program	<u>0</u>	<u>71,581</u>
Total Liabilities	9,256	107,974
 <i>Fund Balances</i>		
Restricted Endowments/Bishops		
Stewardship Appeal	11,715	11,650
Unrestricted Funds	<u>7,118,052</u>	<u>7,517,526</u>
Total Liabilities and Fund Balances	<u>\$ 7,139,023</u>	<u>\$ 7,637,150</u>

2020 ANNUAL PARISH REPORT

FINANCIAL SUMMARY

Statement of Financial Activities

For the Years Ended June 30, 2019 and 2020

With the Budget for June 30, 2021

	For the Year Ended <u>6/30/19</u>	For the Year Ended <u>6/30/20</u>	Budget <u>6/30/21</u>
<i>Revenue</i>			
Parish Support	1,323,789	1,280,408	1,205,000
Other Income	<u>46,878</u>	<u>68,713</u>	<u>29,700</u>
 Total Revenue	\$ <u>1,370,667</u>	\$ <u>1,349,121</u>	\$ <u>1,234,700</u>
 <i>Operating Expenses</i>			
Parish Administration	623,132	516,930	481,811
Church Expenses	167,038	120,500	100,700
Parish Hall	17,649	13,469	14,400
Rectory	46,999	31,222	28,420
Operations and Maintenance	168,650	120,712	146,200
Diocese Assessment	137,343	136,329	130,000
School Assistance	74,759	72,875	72,020
Faith Formation	<u>28,447</u>	<u>57,588</u>	<u>71,000</u>
 Total Operating Expenses	1,264,017	1,069,625	1,044,551
 <i>Capital Expenditures</i>	<u>32,722</u>	<u>73,746</u>	<u>76,747</u>
 <i>Total Expenditures</i>	<u>1,296,739</u>	<u>1,143,371</u>	<u>1,121,298</u>

SAINT JOHN THE BELOVED CATHOLIC CHURCH

2020 ANNUAL PARISH REPORT

FINANCIAL HIGHLIGHTS

- ❖ With the advent of the COVID-19 virus, we experienced many challenges. However, through the generosity of our Parishioners and many cost savings generated throughout the year, we were able to finish the year \$134,000 in excess of the budgeted net income of \$153,000.

- ❖ During this past year, we added Stations of the Cross, the Altar of Repose, the Altar of Sacrifice, a new Ambo with images of the four evangelist, the Reredos (a background for the back altar), two four foot standing marble angels holding thuribles, two adoring angel statues with pedestals, a Saint John the Beloved statue from Italy, six antique candlesticks and altar crucifix, a new Tabernacle. Through Memorials and the various cost savings for this past year, we were able to offset the \$74,000 used to acquire all these items.

- ❖ We will be renovating the sanctuary, the center aisle, and the entry surrounding the Baptismal area during the coming fiscal year. We anticipate the completion of the renovation by October 1, 2020.

- ❖ The Bicentennial Campaign was a great success due to your generosity. We received the first payment in the amount of \$111,568. These funds have been set aside in anticipation of the renovation of Madden Hall.

- ❖ The Diocese of Charleston qualified the Diocese to participate in the Payroll Protection Program. We received installments totaling \$71,580. The formula to qualify for loan forgiveness, the Parish needed to spend at least 75% for payroll with any excess over the 75% being spent for utilities. We qualify for the forgiveness of the loans under the Payroll Protection Program.

- ❖ Neither the Bicentennial Campaign proceeds nor the funds from the Payroll Protection Program were taken into the revenue for the current year.

- ❖ With the transfer of Father Jacob, the Vicar of Clergy decided that there would not be a replacement for Father Jacob. According to the Diocese, the annual savings is about \$80,000.
- ❖ The restructuring of the administrative staff resulted in a savings for the fiscal year of \$97,500.
- ❖ The generosity of parishioners resulted in Assistance to Summerville Catholic School of \$72,874, Charitable Distributions to individuals and institutions in the amount of \$31,455, and funding of Saint Vincent DePaul for the year totaling \$67,587.
- ❖ Your continued commitment to financial stewardship has resulted in a financially strong Saint John the Beloved Parish.
- ❖ Thank you to the Parish Finance Council for assistance in managing the financial affairs of the Parish. Also, a thank you for former Finance Council Chairperson, Linda Art for her long years of service.
- ❖ To Saint John the Beloved Parishioners, thank you so much from the bottom of my heart for your wonderful generosity to the Parish! Because of your generosity, we are able to give this wonderful report to y'all.

**May our good Lord richly bless you!
In Christ our Lord,**

Father Ray