

St. John Vianney Parish

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Annual Financial Report

October 3, 2021

Dear Families of St. John Vianney Parish,

The annual report covers the fiscal year, which begins in July of each year, and ends on June 30 of the next year. All parishes in the Sacramento Diocese have this same fiscal year schedule.

Our July 2020 to June 2021 operating budget was severely impacted by the pandemic due to Masses being curtailed, having fewer collections, and the financial impact of the pandemic on our parishioners. The parish income during the last six months of the fiscal year (January to June, 2021) did increase by about \$137,000 over the income during the first six months (June to December, 2020) – a good indicator! However, expenses continued as usual, with employee costs being one of our highest expenses. Towards the end of the previous fiscal year, July 2019 to June 2020, some cost reductions were made to help keep our parish operating despite the hardships of the pandemic. We have been continuing those economies.

In brief, our income from offertory collections and parish programs totaled \$713,678 (after deducting direct expenses associated with directed charitable gifts, and for the costs of parish programs and fundraising) for the entire fiscal year. Our expenses totaled \$612,300, which left a surplus of about \$101,000 at the end of the fiscal year, June 30, 2021. Another way to look at last year is that our income was almost \$82,500 LESS than that of the previous year. But, through foresight and care our expenses were \$290,000 less, resulting in the positive balance. We thank all of you who have continued to give to your parish despite difficulties. We have been able to continue serving this parish and community because of the faithful giving of you, our parishioners.

We are hoping to be able to return to pre-covid levels of staffing, including having another priest on staff. Currently we have only one priest due to Fr. Joseph's reassignment. While this has resulted in less expense, we are hoping and praying for another priest (soon!) to help Fr. Giovanni serve all the needs of our parish. We also would like to be able to have a full-time office assistant to help Linda Terra, who is back as our Office Manager.

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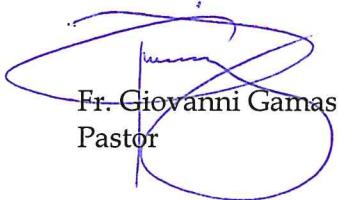
Our parochial savings fund has a healthy balance (\$528,350); this is the fund used for capital improvements

As part of our report, we like to list some of the investments that were made in our Church property, or what is called capital improvements. The school roof was in serious disrepair, and we were able to pay for the replacement of it from our capital funds. Currently we are in the process of getting bids for better securing our SJV property from trespassing by those who may want to damage any part of it. Parishioners will be able to donate to help complete this project, called "Grounds Security". Using directly donated gifts for this will allow us to reduce the amount that we would need to withdraw from the capital improvement savings fund.

Currently, our weekly operating expenses total on average about \$14,000 per week, so please continue to remember your Parish church home in your giving. Remember that as well as in person giving at Masses, mailing your gifts or using your bank bill pay system, you can also use the e-giving portal which can be found at sjvparish.com.

Thank you for your stewardship of God's gifts to you. With thanksgiving and gratitude we pray for God's direction in how we all can continue to support our Parish with gifts of our time, talent and treasure.

FOR QUESTIONS AND COMMENTS ON THIS REPORT, WE ASK THAT YOU PLEASE EMAIL: financecouncil@sjvparish.com



Fr. Giovanni Gamas
Pastor

St. John Vianney Parish, Rancho Cordova
ANNUAL REPORT TO THE FAITHFUL
July 1, 2020 - June 30, 2021

	Budget	Actual
Operating Income		
Offertory Collections	\$ 595,500.00	\$ 636,700.00
Sacramental Services	\$ 16,500.00	\$ 22,781.00
Donations Associated with the Use of Plant Facilities	\$ 10,000.00	\$ 3,000.00
Donations & Unrestricted Gifts	\$ 12,000.00	\$ 15,977.00
Charitable Donations, net	\$ (32,000.00)	\$ 24,960.47
Parish Programs, net	\$ (15,100.00)	\$ 4,639.22
Parish Fund Raising Activities, net	\$ 14,500.00	\$ 704.00
Other Operating Receipts	\$ 22,500.00	\$ 4,916.00
Total Operating Income	\$ 623,900.00	\$ 713,677.69
Operating Expenses		
Salaries, Wages & Benefits	\$ 440,623.00	\$ 293,925.93
Automotive	\$ 5,250.00	\$ 6,243.34
Church	\$ 37,600.00	\$ 61,383.48
Rectory	\$ 18,000.00	\$ 11,405.72
Parish Hall	\$ 49,300.00	\$ 20,760.45
Parish Center	\$ -	\$ -
Parish Office	\$ 41,750.00	\$ 47,079.52
School Subsidy	\$ 49,000.00	\$ 4,360.16
Grounds Repair & Maintenance	\$ 58,000.00	\$ 27,625.70
Religious Articles & Books, net	\$ (200.00)	\$ (5.00)
Property & Liability Insurance	\$ 25,912.00	\$ 28,542.95
Property Taxes & Assessments	\$ 1,350.00	\$ 1,374.68
Religious Education & Parish Ministries, net	\$ 500.00	\$ (11,488.04)
Diocesan Assessment	\$ 110,464.00	\$ 114,211.05
Other Operating Disbursements	\$ 7,600.00	\$ 6,881.58
Total Operating Expenses	\$ 845,149.00	\$ 612,301.52
Net Operating Income or (Loss)	\$ (221,249.00)	\$ 101,376.17
Non-Operating Income		
Interest, Dividends & Endowment Earnings	\$ 12,425.00	\$ 3,684.14
Parish Capital Fund Drive, net	\$ -	\$ 176.00
Net Increase / (Decrease) in Loan Balance(s)	\$ -	\$ -
Bequests & Special Receipts	\$ -	\$ 84,290.81
Designated Gifts, Bequests & Special Receipts	\$ 30,000.00	\$ 44,319.18
Parish Properties	\$ -	\$ -
Parent Parish Receipts / (Payments)	\$ -	\$ -
Diocesan & Special Collections, net	\$ -	\$ -
Total Non-Operating Income	\$ 42,425.00	\$ 132,470.13
Non-Operating Expense		
Parish Properties	\$ -	\$ -
Capital Projects & Expenditures	\$ 110,000.00	\$ 116,079.00
Total Non-Operating Expense	\$ 110,000.00	\$ 116,079.00
Net Non-Operating Income or (Loss)	\$ (67,575.00)	\$ 16,391.13
NET INCOME or (LOSS)	\$ (288,824.00)	\$ 117,767.30

Cash Balances at June 30, 2021:

Checking & Petty Cash	\$ 366,373.32
Savings (Unrestricted)	\$ 528,350.97

TOTAL CASH BALANCE AT JUNE 30, 2021: \$ 894,724.29

St. John Vianney Parish, Rancho Cordova
ANNUAL REPORT TO THE FAITHFUL
July 1, 2020 - June 30, 2021

	<u>Actual</u>
Total Income from All Sources	\$ 846,148
Total Expenses - Operating and Non Operating	<u>\$ 728,381</u>
TOTAL NET INCOME FROM July 1, 2020 through June 30, 2021 <i>(see page one for details)</i>	<u>\$ 117,767</u>

Capital Projects & Expenditures

School Roof	\$ 116,079
	<u>\$ 116,079</u>