

# ST. BERNADETTE/ST. JOHN XXIII

## FINANCIAL REPORT

### July 1, 2019 - June 30, 2020

Each of us has positive symbols and memories that touch our hearts and minds in unique and special ways. For many, St. Bernadette is one of those memories and/or anchor symbols. As you drive down the freeway or our neighborhood streets, the steeple of our Church and the chimes that ring out through the day are a clear sign of God's presence and the faith of our community. Amid a backdrop of negative voices, the spirit and determination of our parishioners serve as a beacon of light and a sign of hope. Because of the generous sacrificial offerings of many parishioners, we began our fiscal year strong and vibrant. Over the past few months, we have adapted but we have not changed the character of our parish, our spirit, our determination, and our commitment to love and serve God and one another.

It is important for us to remember that, although some things at the close of the fiscal year looked a little different, our parish has continued to grow and flourish. The accomplishments of the past year are truly remarkable and proof of what can happen when we cooperate with God and His plan. We have a strong foundation and an unwavering commitment to growing in holiness, deepening our devotion to the Eucharist, offering the holy sacrifice of the Mass on a regular basis, providing Confessions daily, welcoming the stranger, and helping those in need. Over the past year, your generosity and faithful financial support of our parish has allowed us to maintain our current staffing levels, to offer strong catechetical and faith formation programs, to provide a vibrant in-person and online Catholic faith-based school program, to keep our community outreach programs open, and to continue our ministries, all while implementing the necessary COVID protocols, adjustments, and protections.

Each June, our Parish closes its fiscal year and we begin working on the Annual Report that is submitted to our Finance Council, to the Parish and the Diocese. Our report highlights many of the amazing things that we have collectively accomplished. A few are listed below.

Over the past year we have:

- Welcomed 195 new families bringing our membership to over 1,800 parishioners.
- Celebrated 18 funeral/memorial masses, 17 infant baptisms, completed Sacraments of Initiation for 88 adults, teens & youth, and 12 weddings.
- Increased online giving by 37% to 40% of the regular and special donations.
- Decreased the mortgage principle from 1.27M to \$192K (current debt) and a 51% decrease in related interest payments.
- Achieved Capital Improvements that include a new Tabernacle with Altar candles, new school playgrounds, access system upgrade for the Adoration chapel, and created an onsite Community Police substation.

God's grace has taken us this far and will sustain us in the months and years ahead. Suffering and trial have redemptive meaning that leads to hope and hope gives rise to resilience and a deeper level of faith. Your faithfulness, fidelity and your commitment to live out the Gospel makes a difference and provides a foundation for evangelization and growth in holiness. You are a sign of the living presence of God and we joyfully acknowledge all that has been achieved and all that is yet to come. Join us as we celebrate our blessings and vision of God's plan for our continued growth and faithfulness.

In Christ,



Deacon Al Homiski



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## FINANCIAL REPORT

### July 1, 2019 - June 30, 2020



#### CONSOLIDATED INCOME STATEMENT

**FY2019      FY2020**

<b>OPERATING INCOME</b>		
OFFERTORY	\$ 887,128	\$ 913,107
Tuition and Registration Fees	\$ 3,879,391	\$ 3,873,150
<b>TOTAL</b>	<b>\$ 4,766,519</b>	<b>\$ 4,786,257</b>
<b>OPERATING EXPENSES</b>		
EMPLOYMENT COST	\$ 3,972,858	\$ 4,185,218
ADMINISTRATION COSTS	\$ 118,403	\$ 126,968
MORTGAGE INTEREST	\$ 85,746	\$ 55,742
BUILDINGS AND UTILITIES	\$ 439,959	\$ 401,487
<b>TOTAL</b>	<b>\$ 4,616,966</b>	<b>\$ 4,769,415</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	<b>\$ 149,553</b>	<b>\$ 16,842</b>
Depreciation	\$ 786,636	\$ 746,336
<b>OPERATING INCOME</b>	<b>\$ (637,083)</b>	<b>\$ (729,494)</b>
PROGRAM ACCOUNTS	\$ 120,332	\$ 103,136
GENERAL FUNDING	\$ 209,488	\$ 240,092
OTHER INCOME	\$ 259,860	\$ 287,744
<b>TOTAL OTHER INCOME</b>	<b>\$ 589,680</b>	<b>\$ 630,972</b>
<b>NET UNRESTRICTED INCOME</b>	<b>(47,403)</b>	<b>(98,522)</b>
RESTRICTED INCOME	\$ (241,729)	\$ 364,721
<b>NET ASSET CHANGE</b>	<b>\$ (289,132)</b>	<b>\$ 266,199</b>

#### CONSOLIDATED BALANCE SHEET

	<b>June 30, 2019</b>	<b>June 30, 2020</b>
OPERATING CASH	\$ 267,509	\$ 497,605
RESTRICTED CASH	\$ 118,288	\$ 119,564
ENDOWMENT FUNDS	\$ 815,603	\$ 822,508
OTHER CURRENT ASSETS	\$ 56,429	\$ 50,965
PLEDGES RECEIVABLE, NET	\$ 424,266	\$ 422,516
LONG TERM ASSETS	\$13,442,627	\$12,869,845
<b>TOTAL ASSETS</b>	<b>\$15,124,723</b>	<b>\$14,783,003</b>
<b>LIABILITIES</b>	<b>\$ 2,751,256</b>	<b>\$ 2,134,563</b>
<b>NET ASSETS</b>	<b>\$12,373,467</b>	<b>\$12,648,440</b>

**THE REMAINING BALANCE LEFT FOR THE MORTGAGE WHICH INCLUDES THE PARISH AND THE RECTORY WAS \$2,006,112 AS OF JUNE 30, 2019.**

**THE REMAINING BALANCE FOR THE MORTGAGE, WHICH INCLUDES THE PARISH AND THE RECTORY WAS \$831,680 AS OF JUNE 30, 2020.**

**THE REMAINING BALANCE FOR THE ENTIRE DEBT (PARISH & SCHOOL) IS \$192,125 AS OF OCTOBER, 2020!**