

St. Patrick Roman Catholic Church

Annual Financial Report to the Parish

***Fiscal Year
July 1, 2021 - June 30, 2022***

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From the Pastor's Desk

Dear Members of St. Patrick Family,

"Stewardship is an expression of discipleship, with the power to change how we understand and live out our lives. Disciples who practice stewardship recognize God as the origin of life, the giver of freedom, the source of all they have and are and will be....they know themselves to be recipients and caretakers of God's many gifts...."

The fancy language above can also be understood to mean just this: God loved me into existence and my life abides in Him. As we "harvest" a summary of our Parish Stewardship, the one thing I always ask myself is how much of our stewardship is simply maintaining and what percentage of that loving labor is the mission of the gospel?

By glancing at this thorough summary prepared by our Finance Council, we could say that while not having arrived at full gospel mission, we certainly are on our way! This takes dedication from every single family, an embrace of the Pastor's vision of a stewardship parish family, and most importantly, an intense and dire focus on God, Jesus Christ and prayer. Always, prayer.

We survived a pandemic. May God rest those who struggled and were embraced by our Maker unto life eternal because of illness. For the remainder of us, it is certainly time to look forward to the next chapter of St. Patrick Catholic Church and at this moment for every family and single person family to ask themselves these essential spiritual-stewardship questions:

Where am I with God?

Where am I with my church family?

Is my family boldly reflected in this stewardship summary?

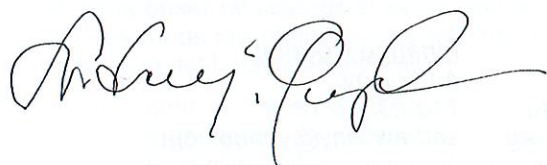
Have I done my part in exercising stewardship and embraced this church family?

How will I strengthen my family's new resolve?

Unless we take a good honest look at this summary and address it as our own "state of the union" with God and Church, it'll just remain a stagnant, uneventful piece of paper with numbers on it. We have plenty of that coming from society and its governing authority. We are Kingdom people! How we see and transform the troubled, nasty world is of the essence and a picture of what our own salvation looks like!

What is certainly reflected from my personal glance at this summary, is your heartfelt giving, tithing, and your lovely sharing of resources and gifts from God that are "paid forward" unto the Kingdom for the Glory of God. Always for the Glory of God!

You are loved,



Fr. Francisco Javier Quezada

Pastor

Parish Stewardship July 1, 2021 - June 30, 2022

Thanks to you, St. Patrick's Financial Status is Excellent!

Finance Council Highlights

Note: The summary presented here reflects the year-end statements provided for our independent financial review. The final report from this review is still pending, and may result in minor adjustments to some values.

- As detailed in the table at right, St. Patrick's completed the 2021/2022 Fiscal Year (FY) in a **net positive financial position of \$200,976**.
- Key revenue factors for this outcome:
 - Although offertory was a bit under the budget goal, specific Donor Restricted contributions from you, our parishioners supplemented the offertory - bless you all for your continued generosity!
 - Again thanks to your benevolence in the Returning God's Gifts program, we exceeded our goal and received a substantial rebate.
 - We also received a very generous gift from our paving contractor, who donated half of the parking lot resurfacing expense last year.
 - Finally, we received a sizeable insurance settlement for the window damage from the December wind storm, offsetting the repair expense.
- Key expense factors:
 - Actual personnel expenses were well under budget due to open positions including a Parochial Vicar.
 - Actual worship and faith formation expenses significantly exceeded their budgeted amounts. Major unplanned expenses included grounds maintenance, utilities, youth room remodeling, sound system upgrade, and parking lot resurfacing.
- The annual independent review of Parish finances has been completed. Although the final report is still pending, we fully expect positive feedback again this year. The business office has continued to apply the same internal processes and controls that have been recognized in prior years as thorough and professional. Please thank Mike Wolf, Marlene Kniesche, and Janet Gagnon for another job well done!

Revenue

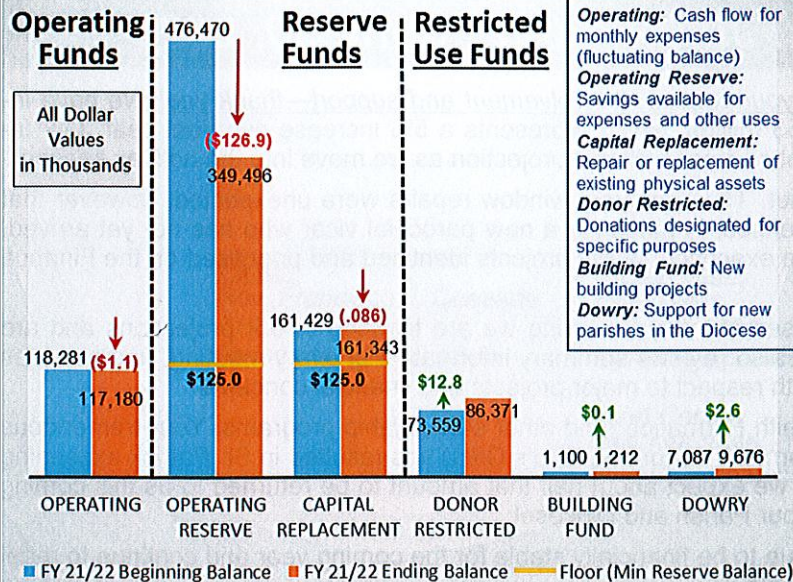
	FY 21/22 Budget	FY 21/22 Actual	Over/Under Budget
INCOME ACCOUNTS			
Standard Sources			
Ordinary Offertory	\$1,478,981	\$1,466,797	(12,184)
Program Fees	\$12,400	\$9,429	(2,971)
Other (Miscellaneous) Income	\$6,600	\$5,980	(620)
Total Budgeted Revenue	\$1,497,981	\$1,482,206	(15,775)
Extraordinary Sources			
Returning God's Gifts Rebate	\$0	\$22,183	22,183
Insurance Proceeds (window repair)	\$0	\$27,102	27,102
In-Kind Services Donation (parking lot paving)	\$0	\$52,060	52,060
Donor Restricted Contributions	\$0	\$57,174	57,174
Total Extraordinary Revenue	\$0	\$158,519	158,519
TOTAL FISCAL YEAR REVENUE	\$1,497,981	\$1,640,725	\$142,744

Expenses

	FY 21/22 Budget	FY 21/22 Actual	Over/Under Budget
EXPENSE ACCOUNTS			
Payroll / Benefits	\$729,263	\$558,125	\$171,138
Diocesan Assessment	\$295,796	\$295,369	\$427
Charity, Diocese [Tithe - Ministry]	\$88,739	\$87,682	\$1,057
Charity, Parish [Tithe - Ministry]	\$59,159	\$59,291	(\$132)
Operations / Administration	\$55,650	\$69,289	(\$13,639)
Facilities (Church and Rectory)	\$216,922	\$297,821	(\$80,899)
Charity / Social Ministries / Parish Life	\$15,130	\$26,337	(\$11,207)
Worship (Liturgy / Music / Environment)	\$32,165	\$39,068	(\$6,903)
Faith Formation	\$32,250	\$33,860	(\$1,610)
TOTAL FISCAL YEAR EXPENSES	\$1,525,074	\$1,466,842	\$58,232
NET INCOME [TOTAL Revenue - Expenses]			
	Budgeted	Actual	Gain/Loss
	(\$27,093)	\$173,883	\$200,976

Operating Funds

All Dollar Values in Thousands



Summary of Cash Assets

- The chart at left reflects St. Pat's operating and reserve cash as of June 30, 2022.
- Operating Funds fluctuate each month as we receive income and pay for expenses, so the decrease in value shown does not represent a fixed deficit.
- Upgrades to the sound and video systems and landscaping work are primary contributors to the decreases in Reserve Funds.
- No Funds were moved to Capital Replacement Reserve in this Fiscal Year.
- The increase in Donor Restricted Funds is due to continued donations and fewer ministry expenses this year.
- Overall, thanks to the tremendous generosity of you the parishioners as well as our efficient and dedicated staff, we maintain a comfortable margin of Reserve Funds to safeguard against unforeseen expenses and to maintain the facilities at an acceptable level.

Tithing/Offertory Analysis, FY July 1, 2021 - June 30, 2022

Summary

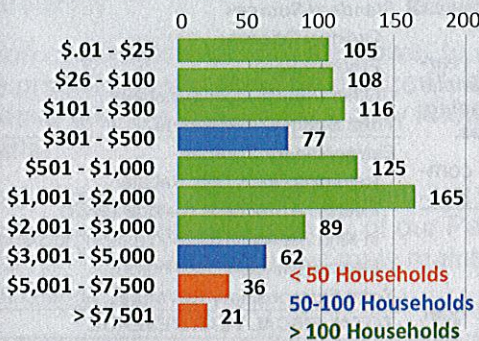
FY July 1, 2021-June 30, 2022

These charts summarize offertory giving only, including envelopes, online, and electronic transfers.

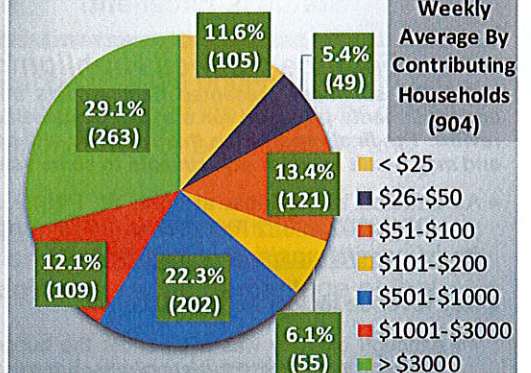
- 904 contributing households
- Average per household: \$1560
- Total contributions: \$1,410,613
- The Parish received another \$106,126 in loose contributions that cannot be linked to a specific household.

Annual Giving

Annual Offertory Contributions

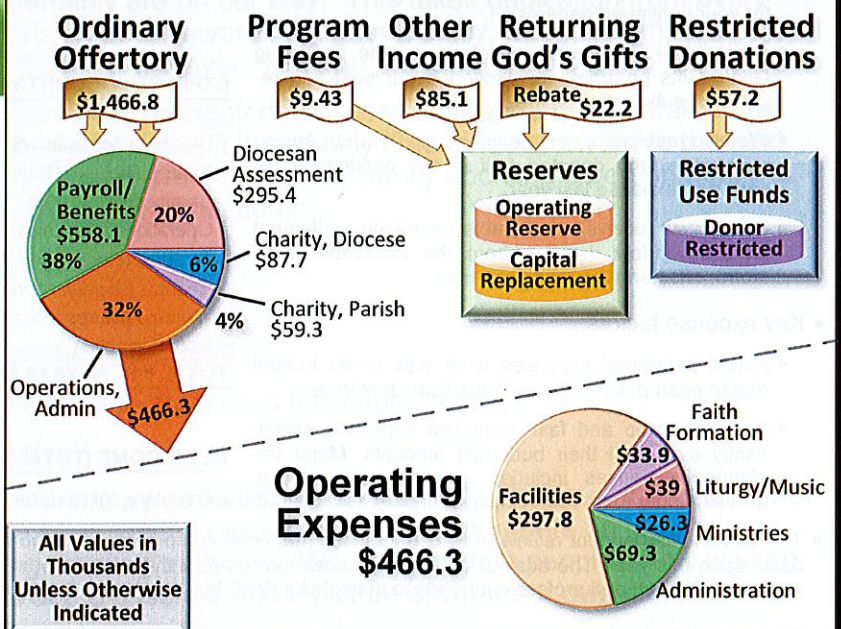


Average Weekly Giving



How Your Stewardship Gave Life to St. Pat's

- The diagram at right illustrates how your contributions were applied to Parish operating and administrative costs.
- Offertory is clearly a critical factor, covering staff payroll and benefits, commitments to the Diocese, and operating expenses.
- Miscellaneous income sources supplement cash reserves, and restricted donations fund specific ministries and Parish projects.
- Facilities expenditures make up the bulk of Operating Expenses, and include utilities, property insurance, grounds maintenance and other contracted services.



Fiscal Year Outlook: July 1, 2022 - June 30, 2023

- Our financial outlook remains positive due to your continued involvement and support—thank you! We have increased our offertory goal for this FY to \$1.553 million, which represents a 5% increase over last year. Our income for the first five months of this year is right on track with this projection as we move into the holiday season.
- Our net expenses thus far remain under budget. The sanctuary window repairs were unexpected, however that expense is offset by savings in personnel expenses, in particular a new parochial vicar who has not yet arrived. As reserve funds are available, we will continue executing facility projects identified and prioritized on the Finance Council's Capital Improvement Plan.
- The parish staff monitors revenue and expenses monthly, ensuring we are tracking to our projections and are aware of any variances. Your Finance Council also reviews summary information at every meeting, and provides Fr. Frank with advice and recommendations with respect to major projects and financial concerns.
- Also for this FY, we anticipate growth in our Faith Formation and other stewardship programs. Your tremendous generosity for the Diocesan Ministry Appeal (formerly Returning God's Gifts) has resulted in St. Patrick exceeding our goal to date by nearly \$40,000! From this, we expect about half that amount to be returned to us this coming spring—Bless you all for your stewardship to your Parish and Diocese!
- We remain confident that St. Patrick will continue to be financially stable for the coming year and continue to meet the needs of our faithful and our stewardship goals.