

Saint Joan of Arc Annual Financial Report

Fiscal Year July 1, 2019 to June 31, 2020



2020 has been a challenging year for all of us in many ways. St. Joan of Arc Parish has been blessed, but not immune to these challenges.

Many wonderful things have happened in our Parish including the opening of the new school and the beginnings of the celebration of our Centennial.

Looking at the financial report for our past fiscal year, we can see that in spite of the pandemic our parish families have continued to display tremendous generosity in support of the Parish. We see this demonstrated in the participation in the Centennial campaign, the contributions made at Easter, and the number of families that have chosen to take advantage of the online giving opportunity. Outside of financial matters we have also seen increased enrollment and parish wide support for the move to the new school. Attendance at our Centennial and other Parish socially-distanced community events has also been very high.

Our parish was one of thousands of organizations who took advantage of a Federal PPP Loan Program to help small businesses and non- profits keep people employed during the early days of the crisis. We were approved for the loan, and we used it as intended – to cover payroll and our utility costs for a period of two months. Because we utilized the loan for these purposes, it converts into a grant and is forgiven by the federal government.

We do have some obstacles to overcome as the pandemic continues and we are working on plans to address what we hope will be only short-term challenges. Our average weekly collections are down by approximately \$1,900. We are facing a shortfall of close to \$100,000 in our obligation to the Diocesan Annual Appeal which will have to be funded from our Parish savings. The Parish staff and the Finance Committee are focused on mitigating the impact of these challenges and we feel we have a plan that will guide us in navigating through the current fiscal year.

We are truly blessed to have parishioners that are so generous and supporting of our mission as a Parish. We pray that as a Parish we can continue to support all of our families and help us all through these challenging times.

Happy Thanksgiving!

Father Al Sceski, Pastor

Fiscal Years ended June 30, 2020 and 2019	2020	2019	Increase (Decrease)
Cash Received in Support of Operations			
Contributions	166,343	167,666	(1,323)
Sunday offerings	1,345,256	1,434,019	(88,763)
Christmas offerings	60,355	60,286	69
Easter Offerings	51,199	39,748	11,451
Holy Feast Liturgical Day Offerings	48,543	50,957	(2,414)
Tuition, tuition assistance and support from Holy Spirit Parish	1,327,820	1,325,311	2,509
Fundraising	124,230	175,402	(51,172)
Activity Fees--after school programs	153,214	181,612	(28,398)
Interest Income	30,168	29,201	967
Sale of food and government subsidy-cafeteria	98,786	119,757	(20,971)
Other income, rental, votives, candles, pamphlets	69,664	21,123	48,541
Sub total--routine sources	3,475,578	3,605,082	(129,504)
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Payroll Protection Loan / Grant	456,900	-	456,900
Sale of Property--St. Lucy	-	213,345	(213,345)
Withdrawal from Savings-- operations	23,201	23,336	(135)
Sub-total other sources	480,101	236,681	243,420
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Total cash received in support of operations	3,955,679	3,841,763	113,916
Operating Expenses			
Salaries and wages	1,869,074	1,724,821	144,253
Benefits	648,352	591,067	57,285
Professional Services	68,102	69,610	(1,508)
Utilities	135,777	129,086	6,691
Insurance	59,529	57,111	2,418
Communications, cable, internet, telephone	14,456	12,468	1,988
Supplies	223,248	253,809	(30,561)
Business expense	16,208	17,931	(1,723)
Conferences and dues	18,765	28,953	(10,188)
Fundraising expenses	17,909	36,514	(18,605)
Diocese Annual Campaign shortfall	28,337	39,537	(11,200)
High school assessment	201,656	197,790	3,866
Hospital Chaplaincy assessment	20,691	20,691	-
Computer hardware and software	28,472	5,540	22,932
Donations expense	49,740	48,601	1,139
Property repairs and maintenance	32,321	68,999	(36,678)
Other	71,099	71,461	(362)
Total operating expenses	3,503,736	3,373,989	129,747
Operating surplus before interest expense	451,943	467,774	(15,831)
Interest expense	107,852	7,797	100,055
Operating surplus	344,091	459,977	(115,886)
Non-operating Activities			
Centennial Campaign receipts	1,157,798	448,584	
Heart of the Parish offerings	94,243	108,445	
Withdrawal from FOCUS	60,772	66,612	
Loan from Diocese--Sand Hill Road School	4,979,157	-	
Withdrawal from savings-- property and equipment	1,544,644	190,063	
Payment on debt (2020 includes down payment for School)	(1,039,157)	(60,000)	
Purchase of Property and improvements	(5,665,055)	(290,411)	
Deposit to savings--building	(1,301,334)	(822,044)	
Deposit to savings--restricted bequest	(70,355)	(65,592)	
Other deposits to savings	(37,969)	(15,808)	
Non-operating activity --net	(277,256)	(440,151)	
Net Surplus	66,835	19,826	