

# SAINT JULIA PARISH



## ANNUAL REPORT

REPORTING PERIOD

07.01.2019 to 06.30.2020



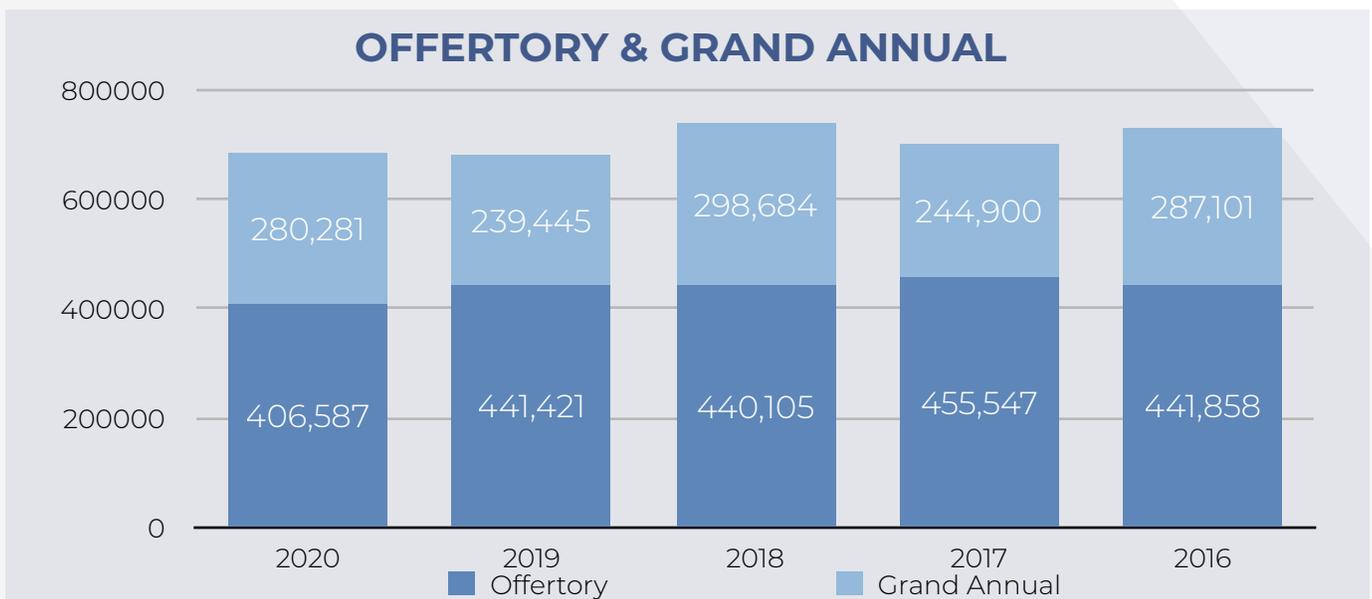
Fiscal Year 2020 was a challenge for many in our community, and Saint Julia Parish was no exception. Our budget and expenditures for our year starting July 1, 2019 and ending June 30, 2020 reflect a mixture of the positive momentum that we had generated through our FY2019 mission focus, and the reality of COVID-19 that upended life as we knew it in mid-March.

The figures below tell that story, namely that FY2020 was shaping up to be one of our best—our grand annual collection (most of which was collected by December 31, 2019) recovered from last year’s low, and our offertory was on pace to give the parish net positive income for the year. Unfortunately, COVID-19 has affected our parish’s finances dramatically, particularly for our offertory collection, as reflected by the change in average weekly offertory since March.

While this Annual Report covers the reporting period from July 2019 through June 2020, it is important to note that the negative trends in offertory continue into FY 2021 beginning July 2020.

Thank you for your prayerful consideration of this year’s Annual Report.

<b>\$8,267</b>	<b>\$6,636</b>	<b>↓ \$27,727</b>	<b>↓ 20%</b>
AVG WEEKLY OFFERTORY JULY - FEBRUARY	AVG WEEKLY OFFERTORY MARCH-JUNE	DECREASE IN OFFERTORY MARCH-JUNE	DECREASE IN OFFERTORY SINCE MARCH 2020



# FINANCIAL STATEMENTS

## FISCAL YEAR ENDED JUNE 30, 2020

↓ **\$33,413**

OFFERTORY  
BELOW GOAL

↑ **\$41,036**

INCREASE IN  
GRAND ANNUAL

↓ **\$22,596**

DECREASE IN  
NET INCOME

### BALANCE SHEET

CURRENT ASSETS	2020	2019
Cash and cash equivalents	562,349	530,686
Accounts receivable	634	693
Prepaid expenses	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>562,983</b>	<b>531,379</b>
<b>TOTAL ASSETS*</b>	<b>562,983</b>	<b>531,379</b>
CURRENT LIABILITIES		
Accounts payable	14,096	28,769
Accrued expenses	-	12,150
Payroll Protection Program Loan*	86,000	-
Other current liabilities	5,442	10,960
<b>TOTAL CURRENT LIABILITIES</b>	<b>105,538</b>	<b>51,879</b>
<b>TOTAL LIABILITIES</b>	<b>105,538</b>	<b>51,879</b>
NET ASSETS		
Fund Balance	479,500	479,500
Change in Net Assets	(22,596)	-
<b>TOTAL NET ASSETS</b>	<b>457,445</b>	<b>479,500</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS*</b>	<b>562,983</b>	<b>531,379</b>

### BUDGET TO ACTUAL

	FY20		Difference	
	Actual	Budget	\$	%
<b>REVENUE</b>				
Offertory	406,587	440,000	(33,413)	-7.59%
Grand Annual	280,281	300,000	(19,719)	-6.57%
Catholic Appeal Rebate	38,077	40,000	(1,923)	-4.81%
Religious Education	18,106	40,000	(21,894)	-54.74%
Gifts and Bequests	5,762	5,000	762	15.24%
All Other Sources	41,100	63,800	(22,700)	-35.58%
<b>TOTAL REVENUE</b>	<b>789,913</b>	<b>888,800</b>	<b>(98,887)</b>	<b>-11.13%</b>
<b>SALARIES &amp; BENEFITS</b>				
Salaries, Taxes, and Benefits	373,118	422,000	(48,882)	-11.58%
Clergy Stipends and Benefits	72,517	72,540	(23)	-0.03%
<b>TOTAL SALARIES &amp; BENEFITS</b>	<b>445,635</b>	<b>494,540</b>	<b>(48,905)</b>	<b>-9.89%</b>
<b>OTHER EXPENSES</b>				
Office Expenses	56,334	76,634	(20,300)	-26.49%
Household Expenses	9,866	13,260	(3,394)	-25.60%
Utilities (Gas, Electric, Water)	73,391	74,025	(634)	-0.86%
Facilities Expenses	118,926	118,069	857	0.73%
Ministry and Mass Expenses	21,620	28,570	(6,950)	-24.33%
Miscellaneous Expenses	14,544	10,334	4,210	40.74%
Central Ministry Tithe	72,193	72,193	-	0.00%
<b>TOTAL OTHER EXPENSES</b>	<b>366,874</b>	<b>393,085</b>	<b>(26,211)</b>	<b>-6.67%</b>
<b>TOTAL EXPENSES, NET OF CAPEX</b>	<b>812,509</b>	<b>887,625</b>	<b>(75,116)</b>	<b>-8.46%</b>
<b>NET INCOME</b>	<b>(22,596)</b>	<b>1,175</b>	<b>(23,771)</b>	

\* We have been careful stewards of the parish's resources and have not had to draw down our fund balance. However, due to the cash shortfall in the budget, our **Total Net Assets** decreased by \$22,596. The **Accounts Payable** balance was less than last year, at just over \$14,000. The parish received a **Payroll Protection Program (PPP)** loan in the amount of \$86,000. At present, that loan sits on our books as a liability. However, pursuant to the terms of this loan program, it is our hope that all or most of this loan will be forgiven and therefore show as revenue on the FY21 Financial Statement.

Of particular note, our **Total Revenue** came in over 11% under budget. As mentioned on the previous page, however, since March, revenue has been down over 20% across the board. Our **Grand Annual**, collected mostly in Q4 of 2019, increased over last year but still fell short of our goal. **Religious Education** was hardest hit by COVID-19 and revenue was more than cut in half. **Total Expenses** remained steady through February but were dramatically reduced across the board beginning in March, resulting in a decrease of more than 8% in budgeted expenses, with the largest reduction in expense resulting from layoffs and furloughs when necessary. **Facilities Expenses** remained stable. We now have purchased high-end purifiers for the church to keep parishioners safe through COVID.

# SUMMARY

Each year, we strive to put together a budget that reflects the mission of Saint Julia's Parish while at the same time being faithful stewards of the resources entrusted to us by our parishioners. FY2020 threw our budget a curveball, but our team adjusted! Please help us to achieve our two-fold goal of caring for our beautiful churches and parish center while at the same time continuing to focus on our missionary work in the community and beyond!

We are grateful for your faithfulness to Saint Julia Parish!

## Parish Finance Council

Jane Donnelly, Chair

Michael Halloran

Fr. Mark

Karen Boyce

Terry Murphy

Josh Phelps, Business Mgr

Rob DiCicco

John Ohl

# WHAT CAN YOU DO?

There are three ways we are asking for your help. Please prayerfully consider each of the following questions as it relates to you and your family:



## HAVE I GIVEN TO THE GRAND ANNUAL?

We would like to invite you to contribute as generously as your family circumstances allow. As a rule of thumb, we ask families who are able, to consider contributing \$800 to this year's Grand Annual Collection. Your contribution will help us to continue our commitment to mission.



## CAN I INCREASE MY WEEKLY CONTRIBUTION AMOUNT?

As you have seen from our Annual Report, operating expenses continue to rise. Please consider increasing your weekly contribution by \$5 or 5% to help us account for these increasing expenses and to assist us in staying ahead of our anticipated capital expenses in the coming years.



## AM I GIVING ELECTRONICALLY?

We admit—it feels good to drop our envelope in the basket! But making our offertory contribution electronically helps guarantee the parish a steady cash flow, especially in light of the current situation regarding COVID-19. Plus, it is more sanitary than cash or check, so even if you aren't able to give more at this time, please consider electronic giving!

To give electronically, please sign up at: <https://osvonlinegiving.com/638>

Or, if you prefer a person, contact **Josh Phelps: [jphelps@stjulia.org](mailto:jphelps@stjulia.org)** and he can get you set up!