



ST. RAYMOND DE PEÑAFORT

Dear Sisters and Brothers in Christ,

We are pleased to provide you with the annual report on the financial condition of our parish for the fiscal year ending June 30, 2021. For those who want all the details, the complete financial statement is available online at the St Raymond website, www.st-raymond.org. The link is located at the bottom of the home page.

In summary, ordinary income and expenses for the combined parish and school resulted in a deficit of \$631,265. This deficit was largely covered by funds from the two loans received through the federal pandemic Payroll Protection Program (PPP loans). Adding in the surplus of \$577,431 from the PPP loans, as well as the net difference between new contributions and spending from the "To Teach Who Christ Is" capital campaign, the combined parish and school had a total deficit of \$53,834. But we must be aware that these sources of additional income will not be in the picture going forward, and parish reserve funds will not be able to support increasing deficits.

We are taking steps to put St. Raymond on the best possible financial foundation. The possibility that the school can be financially self-sustaining is within reach, due to our consistently strong reputation and enrollment, large pre-school program, and restructured tuition and fees. This will give the school the best outlook for the future, since collection income and limited reserve funds no longer allow the parish to subsidize the school. The future of our facilities also looks positive. The "To Teach Who Christ Is" capital campaign has continued with great success and will conclude in June 2022 when we fulfill our final obligation to the archdiocese. The final capital projects of the campaign are now underway, most importantly the replacement of the church HVAC system. Funds remaining after the completion of these projects will form a dedicated reserve fund for future maintenance of our facilities.

We now hope and pray for post-pandemic renewal of the parish. We are at a critical moment when we cannot be complacent. Our weekly Mass attendance has returned to only 45% of pre-pandemic attendance. This is reflected in declining collections. Currently, 90% of our income from donations comes from only 20% of registered parish households. This is a reality that has remained unchanged for years, since before the pandemic. It is a reality which places the parish in an increasingly precarious situation. The loss of just a few major donors could lead to serious deficits. Our major financial challenge remains maintaining regular giving at a level needed to support a quality parish staff and to invest in vibrant ministries. As we have seen in the Renew My Church process throughout the archdiocese in recent years, if the parish must merge with another parish due to lack of financial sustainability, the school will likely be involved in a merger as well.

As we look to the future, we are hopeful that we will find new life on the other side of the pandemic. We remain grateful for all those in our community who have continued to give sacrificially to sustain our ministry, in spite of the financial challenges that many families have faced. We all need to ask ourselves how we can financially support our parish.

St. Paul tells us: *whoever sows bountifully will also reap bountifully. God is able to make every grace abundant for you, so that in all things, always having all you need, you may have abundance for every good work.* (Second Corinthians 9:6-8)

May the Lord bless you as you continue to be a blessing to our community through your generosity and support.

Sincerely yours in Christ,

Fr. Scott Hebdon

Pastor

Bill Stark

Director of Operations

St. Raymond Parish
Income and Expenses for the Fiscal Years Ending
June 30, 2021 and 2020

	Fiscal Year 2021			FY 2020
	Total	Parish	School	Total
<u>Operating Income</u>				
Sunday and Holy Day Collections	\$905,969	\$905,969		\$987,006
Christmas Collection	95,173	95,173		113,647
Easter Collection	59,015	59,015		57,837
Other Collections	4,115	4,115		6,364
Tuition	1,985,976	62,155	\$1,923,821	2,522,704
Program Fees	237,078	5,370	231,709	309,759
Rental Income				5,355
Fund Raising Income	137,927	67,789	70,138	117,639
Interest Income	15,178	15,090	88	19,309
Misc. Income/Outside funding	<u>251,077</u>	<u>159,235</u>	<u>91,841</u>	<u>169,719</u>
Total Operating Income	<u>\$3,691,508</u>	<u>\$1,373,911</u>	<u>\$2,317,597</u>	<u>\$4,309,338</u>
<u>Operating Expenses</u>				
Salaries and Benefits	\$3,211,474	\$875,664	\$2,335,810	\$3,356,375
Non-Liturgical Books & Supplies	78,078	9,749	68,329	50,766
Administrative Expenses	197,768	103,726	94,041	180,883
Transportation	1,573	1,553	21	526
Food Service and Meals	19,058	16,363	2,695	27,259
Telephone	9,668	6,141	3,527	9,736
Heating Fuel	27,509	17,978	9,531	27,281
Electricity	54,574	32,745	21,830	77,756
Other Utilities	23,562	14,511	9,051	18,398
Maintenance and Building Repairs	229,318	100,812	128,506	244,096
Altar and Liturgical Supplies	20,264	20,264		19,410
Furnishings and Equipment	51,062	7,193	43,869	31,755
Archdiocesan Assessments	216,104	198,374	17,730	227,051
Property, Casualty & Auto Insurance	126,118	76,698	49,419	103,914
Miscellaneous Operating Expenses	<u>56,643</u>	<u>9,944</u>	<u>46,699</u>	<u>64,555</u>
Total Operating Expenses	<u>\$4,322,773</u>	<u>\$1,491,717</u>	<u>\$2,831,057</u>	<u>\$4,439,760</u>
Net Operating Income (Loss)	<u>(\$631,265)</u>	<u>\$ (117,805)</u>	<u>(\$513,459)</u>	<u>(\$130,421)</u>

Extraordinary Income and Expense – FY Ending June 30, 2021

Extraordinary Income

2nd Round PPP Loan Received	666,684
Mandated Archdiocesan Collections	18,316
Other Extraordinary Income	80,152
Fund Collections/Capital Campaign/TTWCI Pledges	<u>268,141</u>
Total Extraordinary Income	<u>\$1,033,293</u>

Extraordinary Expenses

Collections Paid to Sharing Parishes	
Payments of Archdiocesan Collections	18,316
Other Extraordinary Expenses	70,151
Capital Improvements/TTWCI Expenditures	<u>367,395</u>
Total Extraordinary Expenses	<u>\$455,862</u>

Net Extraordinary Income **\$ 577,431**

Total Income Operating and Extraordinary **\$(53,834)**

Assets and Liabilities

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
<u>Assets</u>		
Cash in Local Bank (Operating Account)	\$749,134	\$665,802
Funds with Archdiocese Bank		
Parish Savings	653,503	638,244
Designated Funds - TTWCI	659,029	742,378
Long Term / Building Funds	3,730	3,706
Total Assets	<u>\$2,065,397</u>	<u>\$2,050,129</u>
<u>Liabilities and Unexpended Funds</u>		
Net Accounts Payable	\$ 38,336	\$ 38,462
Other Current Liabilities/PPP loan	<u>878,725</u>	<u>809,499</u>
Total Liabilities /Unexpended Funds	<u>\$ 917,062</u>	<u>\$ 847,961</u>
Total Equity	<u>\$1,148,334</u>	<u>\$1,202,168</u>

St. Raymond – Sacramental Statistics

July 1, 2020 – June 30, 2021

Registered Families - June 30, 2021: 2,750

Baptisms:	87
First Communions	171
Confirmations	88
Reception into Full Communion	5
Wedding	6
Funeral Masses and Services	57

St. Raymond De Penafort Range-Donations-Reglr-Weekends for Fund: 1 (07/01/2020 - 06/30/2021)

Amount Given	Number of Contributors	Percentage of Contributors	Total Amount Given	Percentage of Total Amount Given
\$0.00 - \$0.00	1624	59.99 %	\$0.00	0.00 %
\$0.01 - \$100.00	211	7.79 %	\$13,968.50	1.37 %
\$100.01 - \$300.00	178	6.58 %	\$38,399.19	3.76 %
\$300.01 - \$500.00	118	4.36 %	\$49,351.00	4.83 %
\$500.01 - \$1,000.00	255	9.42 %	\$191,439.42	18.74 %
\$1,000.01 - \$2,000.00	196	7.24 %	\$264,571.00	25.90 %
\$2,000.01 - \$2,500.00	38	1.40 %	\$86,106.29	8.43 %
\$2,500.01 - \$5,000.00	72	2.66 %	\$242,239.89	23.71 %
\$5,000.01 - \$7,500.00	9	0.33 %	\$54,481.20	5.33 %
\$7,500.01 - \$10,000.00	2	0.07 %	\$16,940.00	1.66 %
\$10,000.01 - \$20,000.00	4	0.15 %	\$64,115.00	6.28 %
Total:	2707		\$1,021,611.49	

Average contribution of those giving = \$943.32

Average contribution of all families = \$377.40

Note: The total amounts given include credits, non-cash and additional gifts.

Notes to Financial Statements

(A) Miscellaneous Income includes athletic admissions and concession sales, spirit wear sales; funeral and wedding fees; baptismal donations; mass stipends; rebates from our bulletin printer; and miscellaneous donations.

(B) Miscellaneous Expenses include ministry formation and education expenses; hospitality costs for after Sunday mass and meetings; promotional ads and school marketing expenses; gifts/flowers for various occasions such as retirements, anniversaries, and bereavement; mission trip expenses; a variety of athletic fees (covered by athletic association fundraising and fees).