

# St. John the Baptist Catholic Church & School 2022 Fiscal Year-End Financial Report

Our financial performance this past fiscal year continued to build on the strengths of these past several years. St. John the Baptist invited you in to live out a generous spirit, and you did! As a result of your generosity, careful parish budgeting and attentive stewardship of our resources, St. John the Baptist Church & School is in good financial condition. In addition to being a large, growing parish, we are blessed with a thriving school serving families of diverse backgrounds and economic circumstances. We are grateful to all of our parishioners and our school families for their ongoing commitment to our core values of a reliance on prayer, a willingness to grow and a generous spirit. We are pleased to present this financial report for your information and review.

The accompanying financial report summarizes St. John's operating revenue and expenses. The columns shown on the report are as follows:

**Column 1:** Actual results for the most recent fiscal year ended June 30, 2022

**Column 2:** Actual results for the prior fiscal year ended June 30, 2021

**Column 3:** Our projected budget for the new (current) fiscal year ending June 30, 2023.

Net income is shown both before and after one-time adjustments. Detailed line item explanations are as follows, corresponding to the lettered notations in the report:

a. Sunday/Holy Day Giving for 2021/22 was up over prior year (4.5%) due to our parishioners' ongoing commitment to support the parish and its ministries. Thank you! For the new fiscal year we are budgeting an increase of 2.5%.

b. School Tuition Revenue for 2021/22 rose due to increased K-8 enrollment over 2020/21. Our enrollment for 2020/21 was 308, while our 2021/22 enrollment grew to 334. After a student count of 247 three years ago, our current (2022/23) K-8 enrollment is at 347. Our budgeted School Tuition Revenue for 2022/23 is based on a conservative projected K-8 enrollment of 335 students. We are happy to report that for our current year we have a retention rate of more than 90% of the enrollment we saw during 2021/22.

c. Other School Revenue. This year we saw increases in preschool tuition, J-Care and donations to the school. Our preschool enrollment has grown from 61 in 2020/21 to 85 in 2022/23.

d. Other Parish Revenue. Being Restored to Life post-pandemic, we saw increased revenue in the areas of faith formation and sacramental preparation, votives and youth and outreach ministries.

e. Salary and Benefits - Parish. Parish expense in this category rose in 2021/22 due to a return to more normal ministry activities as well as increases for staff and increased benefits costs. This year we also included development expenses in operating expense. Budgeted costs for 2022/23 are up primarily due to anticipated benefit cost and staff increases, including additional staff to strengthen our ministries.

<b>St. John the Baptist Operating Revenue and Expenses</b>				
	<b>Actual</b>		<b>Budget</b>	
<b>Fiscal Years Ending June 30:</b>	<b>2021-22</b>		<b>2020-21</b>	<b>2022-23</b>
Sunday and Holy Day Collections	\$ 2,279,918	a	\$ 2,181,050	\$ 2,337,361
School Tuition Revenue	1,700,875	b	1,560,082	1,803,975
Other School Revenue	1,378,286	c	892,271	1,130,065
Other Parish Revenue	249,893	d	236,143	270,260
Total Revenue	5,608,972		4,869,546	5,541,661
Salary and Benefits - Parish	1,357,455	e	1,141,823	1,512,527
Salary and Benefits - School	2,201,575	f	2,004,673	2,308,526
Facilities and Operations Expenses	638,724	g	541,896	602,064
School Operating Expenses	972,314	h	827,501	873,430
Parish Ministry Expenses	191,301	i	139,550	245,114
Total Expenses	5,361,370		4,655,443	5,541,661
Net before Adjustments	247,602		\$ 214,103	\$ -
PPP Loan Forgiveness			510,800	
Tuition Assistance Adjustment			(73,564)	
Prior Year Bad Debt			(103,368)	
Allocation to Capital	(247,602)	j	(375,000)	
Net after Adjustments	(\$0)		\$172,971	

- f. Salaries and Benefits - School. School expense in this line includes administration, teachers, J-Care, our lunch program and our preschool.
- g. Facilities and Operations Expenses were up due primarily to higher utility costs, hospitality and supplies, and general operating costs resulting from increased activities in many of our restored ministry offerings. Note that Parish Ministry Expenses (i) rose primarily for this reason as well.
- h. School Operating Expenses increased due primarily to the fact that we are serving an increasing number of students in our school.
- i. See note in g above.
- j. Our financial surplus for 2021/22 this year will enable us to transfer \$247,602 from our operating checking account to our capital reserves savings account. Having these funds in reserve enables us to cover unforeseen building or mechanical expenses and also supports our planning for renovations and enhancements that we consider priorities in furthering our mission and core values. This was an internal reallocation of parish resources and does not directly affect operating income or expense.

### Your Generosity Continues to Sustain Us

Ultimately it is your generosity, from so many of our parish and school families, that has sustained and grown our church and school ministries. Our families—all of you—have continued to demonstrate the importance of our faith, our mission and our core values by maintaining your prayers, your participation and your financial support. Thank you!

If you have questions about this report, or any other questions about parish finances, please contact Mark Dittman, Director of Business Operations, at 651-633-8333 or email [dittmanm@stjohnnyb.org](mailto:dittmanm@stjohnnyb.org).

### St. John the Baptist Statement of Financial Position

June 30, 2022

#### Assets

Checking Accounts		
	Church	1,136,124
	Capital	917,470
	Cemetery	175,186
Total Checking	\$	2,228,780

#### Savings Accounts

	Church	319,869
	Capital	86,378
	Cemetery	221,257
	\$	627,504

Accounts Receivable 56,455

#### Endowments

	Operating	893,154
	Capital	86,670
	Tuition Assistance	519,739
	Cemetery	235,574
	Pastoral Outreach	64,536

Total Endowments \$ 1,799,673

Equipment & Furniture 1,058,941  
Land & Buildings 27,922,174

**Total Assets** \$ 33,693,529

#### Liabilities

Accounts Payable & Accrued Liabilities	234,104
Total Liabilities	\$ 234,104

### Sale of Parish Convent in Fiscal Year 2022/23

On July 29, 2020 St. John's purchased a residential home in the church's neighborhood to serve as a parish convent. For two years, 2020/21 and 2021/22, several sisters of the Dominican Sisters of the Most Holy Rosary of the Philippines served in our school and church, providing a faithful witness of religious life to our parish community. The religious order informed us this past spring that they would not seek to renew their agreement at St. John's, and would serve in other areas. (The sisters who worked with us had served primarily in Hawaii and California for several years.) With this information, parish leadership discerned our options and decided to sell the house, which we did on August 10, 2022. The table below summarizes the financial transactions related to buying, improving and selling the house. The parish used reserve funds to purchase the house and capital reserves to improve it. The proceeds from the sale went into capital reserves.

St. John the Baptist is grateful to the sisters who served, prayed and walked among us for these two years. We are also grateful to our parish clergy, staff and many volunteers who worked hard to make the house a home for the sisters, maintained the property, and then prepared the house to sell.

#### St. John the Baptist Convent

Purchase Price, 7/29/2020	\$ 248,050
Settlement/other fees	\$ 1,609
	Paid \$ 249,659
Sale Price, 8/10/2022	\$ 290,000
Commission, settlement fees	\$ (21,890)
	Received \$ 268,110
Improvements made to property	\$ 13,291