



## *Saints John and Paul Catholic Parish*

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September 26, 2011

Dear Parishioners:

Our parish Financial Council has completed its *Annual Financial Report* for the fiscal year ending June 30, 2011; the *Annual Budget* for the fiscal year ending June 30, 2012, has been submitted to the Diocese. With the new annual budget, it is noted that there is very little surplus due to interest expense for the loan to build the new church and some higher operating costs with the new church building. These annual financial reports are attached.

This remains an exciting and critical time in the life of Saints John and Paul Parish. Since paying off the debt of the original worship site in 2001, the parish has invested \$11.4 million in the new church building and purchased land for the new church and additional adjacent property for a total of \$2 million. With this \$13.4 million in total investments of buildings and land, it is a tribute to the parish that the current parish debt is \$2.1 million.

Thank you to all who have contributed, thus far, to the Capital Campaign. In the name of all these committed parishioners, and in my own name, I respectfully request that any registered parishioner who has not made a pledge or contribution to the Building Fund to do so at this time. We understand those in financial difficulty will assist in other ways. As a parish, we have and will continue to assist all in need.

All of us are blessed with our new church; and the continued sharing of your treasure will contribute to reduce the current debt and \$8,000 monthly interest expense.

Again, my sincere gratitude to all of you for your stewardship, which is based upon spirituality. Everything we do as a parish family has its foundation in our faith in Christ, even the manner we contribute and offer our time, talent and treasure.

God's blessings on you and your loved ones...now and always.

God love you,

Father Joseph R. McCaffrey  
Pastor/FBI Chaplain

# SAINTS JOHN & PAUL PARISH

(A Pennsylvania Charitable Trust)

## FISCAL YEAR ENDING JUNE 30, 2011 ACTUAL RESULTS

AND

## FISCAL YEAR ENDING JUNE 30, 2012 BUDGET

Presented below are the actual financial results for the year ending June 30, 2011, and the annual operating budget for the fiscal year ending June 30, 2012 that has been submitted to the Diocese of Pittsburgh. The accompanying notes are an integral part of these statements and provide more detail and explanation of the major changes.

...Father Joseph R. McCaffrey  
and The Finance Council

	<u>Actual for Year Ended</u> <u>June 30, 2011</u>	<u>Budget for Year Ended</u> <u>June 30, 2012</u>
<b>Operating Income</b>		
Offertory Collections	\$ 1,190,087	\$ 1,230,000
Other Income	40,562	30,972
Total Income	\$ 1,230,649	\$ 1,260,972
<b>Operating Expenses</b>		
Liturgical Expense	\$ 114,243	\$ 106,588
Administration Expense	348,979	348,967
Operation & Maintenance Expense	328,662	343,332
Rectory & Insurance Expense	61,840	60,224
Religious Education Program Expense	90,118	126,892
Youth Ministry Expense	52,091	53,115
All Other Expense	<u>(29,142)</u>	<u>(2,050)</u>
Total Operating Expenses	\$ 966,791	\$ 1,037,068
<b>Diocesan Education Fund Expense</b>	113,234	114,620
<b>Interest Expense-Building Debt</b>	<u>123,071</u>	<u>97,579</u>
<b>Net Operating Surplus</b>	\$ 27,553	\$ 11,705
<b>Net Building Fund Contributions &amp; Interest Income</b>	1,155,609	995,343
<b>Parish Share Refund</b>	83,140	72,000
<b>Purchase/Improvement of Property</b>	(1,223,226)	(400,000)
<b>Change in Parish Debt</b>	<u>(453,401)</u>	<u>(552,421)</u>
<b>Increase (Decrease) in Cash &amp; Savings</b>	\$ (410,325)	\$ 126,627

### Selected Balance Sheet Amounts (as of June 30 th)

	<u>2011</u>	<u>2012</u>
<b>Cash &amp; Savings</b>		
Operating Checking & Savings Accounts	\$ 347,655	\$ 528,939
Building Fund Checking & Savings	<u>106,573</u>	<u>51,916</u>
Total Cash & Savings (Total Funds Available)	\$ 454,228	\$ 580,855
<b>Building Debt-New Church</b>	\$ 2,086,719	\$ 1,534,298

**SAINTS JOHN & PAUL PARISH**  
**NOTES TO FINANCIAL STATEMENTS**

The parish staff consists of Reverend Joseph R. McCaffrey (Pastor and Trust Administrator), Thomas Lopus (Permanent Deacon), Deb Viola (Administrative Assistant), Ginny Fisher (Finance Manager), Josh Wattenbarger and Krissy Brown (Directors of Youth Ministry), Adele Scherer (Music Director), Kate Bianco (Formation Director for Sacraments and Family Life), Kathy Masters (Faith Formation Department Head and Coordinator), and Bill Garrity (Director of Building & Grounds). In addition, there are several full and part-time positions in Liturgical, Administrative, Maintenance, and Religious Education.

1. There are 2,325 families currently registered in the parish.
2. Operating Expenses for the fiscal year ending June 30, 2011, includes salary and benefits for the Priest and Parish staff of \$594,000. Other major items of expense, excluding salaries and benefits, include maintenance of facilities of \$90,000; office & administrative expenses of \$74,000; other liturgical expense of \$60,000; utilities & communication expense of \$82,000; Pittsburgh Catholic mailed to all parishioners totaled \$22,000; property, liability and vehicle insurance of \$33,000; and, real estate taxes of \$4,600.
3. During the fiscal year ending June 30, 2011 Parish Debt decreased \$453,401. This change reflects payments totaling \$850,000 against the outstanding balance partially offset by additional borrowing of \$273,528 and interest expense of \$123,071.
4. Purchase/Improvement of Property for the fiscal year ending June 30, 2011, totaled \$1,155,609. This included \$920,000 related to the construction of the new church building including lower level offices/chapel and \$235,000 associated to the acquisition in May, 2011 of a house and 2 acres of property adjacent to our church property. This acquisition was paid for by a combination of operating and building fund savings.
5. The budget for the new fiscal year (July 1, 2011 to June 30, 2012) projects a Net Operating Surplus of \$11,705. The campaign for construction of the new church building is projected to generate contributions and interest income of \$995,343 and the Parish Share Program collections are expected to exceed the Diocesan assessment by \$72,000. Non-operating expenditures include \$400,000 for final payment related to construction of the new church building and renovation expenses related to the recently acquired residence. Cash generated by the building fund campaign is projected to allow partial pay down of debt resulting in a parish debt balance projected at \$1,534,298 by June 30, 2012.
6. The Faith Formation Program covers all staffing and expenses for 1,422 children in pre-school through grade 8. It is a great credit to our parish that over 125 catechists and 60 helpers are active in the religious education of our children.
7. The Youth Ministry Program continues to keep the commitment to our youth a priority and have hired a new Youth Director. We still need the support of all parents to help guide your children. Currently about 175 teens and 75 adults participate in Life Nights and outreach projects.
8. The Parish Share Assessment for calendar year 2011, which is based upon 17.6% of offertory collections and other income, is \$177,315. **Parishioners can benefit the Parish** by using the beige Parish Share monthly envelope as amounts exceeding the Diocesan assessment remain in the Parish for various building projects and parish share contributions are excluded from calculation of the following year's annual assessment.
9. The Education Fund supports Catholic schools throughout the Pittsburgh Diocese and is based on 10% of parish offertory collections. Assessment payments of \$114,620 for the 2012 fiscal year are anticipated.
10. As of June 30, 2011, \$11.1 million has been expended on design, site preparation, construction and furnishings for the new church building. This excludes the \$1.3 million from offertory savings for the 2005-06 acquisition of land for construction of the new church building. During the 2011-12 fiscal year, \$350,000 is forecast to be paid in settlement with primary contractor for a total construction cost of \$11.4 million for the new church, chapel and lower level offices.

### SUPPORT TO CHARITIES

During the year ending June 30, 2011, the generosity of Saints John and Paul parishioners included many special charity collections in addition to the normal offertory collections. In total these special collections amounted to \$121,000 including \$39,000 for disaster relief. The major charities included \$27,000 to Christmas Charities for Children and nearly \$14,000 for the Retired Religious. In addition to these contributions, payment toward the Parish Share assessment totaled nearly \$204,000 to support all Diocesan charities and the Diocesan Education payment totaled nearly \$113,000. These items amounted to \$438,000 in total donations that supported causes outside our parish and exemplifies a true sharing community.

### SUPPORT BY PARISHIONERS

Many of the parishioners of Saints John & Paul were very generous during the past year with contributions from all sources, except Building Fund, amounting to nearly \$1.6 million. In addition to Offertory Collections and Parish Share, many charities were supported through special collections. The chart below identifies the distribution of the total contributions to Operating Expenses, Interest Expense, Savings, and Diocesan Collections/Outside Charities. A breakdown of the total donations (except building fund) shows that 675 generous parishioners (30% of parish) donated more than \$1.1 million during the year to SS John and Paul. We can do much better, as 600 registered parishioners have no record of any contribution and an additional 295 parishioners gave \$100 or less for the year.

Many parishioners continue their generous giving to the Building Fund as contributions during the past year amounted to \$1.1 million. As of June 30, 2011, a total of \$9 million has been collected toward cost of the new church, lower level and chapel.

**Distribution of Contributions  
Fiscal Year Ending June 30, 2011**

