

*Dear Friends,*

Attached please find our first St. Oscar Romero Parish 6/30/21 Annual Report. This past year was far from “straight forward” but we have tried to present clear and useful information. The pandemic and additional workload with the merger were challenging. Our parish team adapted with grace, flexibility, and resilience.

The Parish financials are comprised of St. Gerard’s and St. John’s operations for the period 7/1/20-1/31/21 combined with 2/1/21-6/30/21 of St. Oscar Romero Parish, in accordance with the Archdiocese’s merger guidelines. Please note the following:

- To add context to this year’s annual report, we combined St. Gerard’s and St John’s 6/30/20 and 6/30/19 year-end financials and presented in total.
- We have changed the layout of our income statement for a clearer representation of the Parish’s income/(loss) from operations by isolating our youth ministry program’s revenue and expenses, unrealized market gains/(losses), and gain on extinguishment of debt. The gain represents the forgiveness of \$165k Paycheck Protection Program (PPP) loans received in April 2020 but forgiven in the current year.

St Oscar Romero’s Parish net operating loss for the year ending 6/30/21 was <\$177,329> compared to St Gerard’s and St John’s combined 6/30/20 net operating loss of <\$242,416>. The online giving program and parishioners who continued to drop off and/or mail their weekly gifts in the absence of Mass, were a saving grace. Offertory decreased by 17% (\$150k). Our overall operating expenses decreased \$180k from the prior year. After the PPP funding expired in July 2020, we made the difficult decision to eliminate staff. We plan to evaluate programs and workload this coming year and modify accordingly. We also received \$88k in unsolicited gifts and bequests; gifts ranging from \$10 to \$10k; inspiring!

Our youth ministry program continues to be vibrant; spiritually and fiscally. St. Gerard’s Kid’s Camp and Outreach programs were canceled in the summer of 2020 due to the pandemic. Note that July and August 2020 are included in fiscal year ending 6/30/21. Outreach trips this summer 2021 were also canceled. Thankfully, this past July St. Gerard’s Kid’s Camp returned for it’s 32<sup>nd</sup> year. Our community gathered, celebrated, and made many wonderful memories. Our youth ministry program has received in excess of \$85k in donations this fiscal year, earmarked for future youth related initiatives.

The Parish ended the fiscal year with \$881,460 in cash. Unrealized market gains on our cash reserves for the year ending 6/30/21 were \$160k. The cash reserve was established from the sale of land owned by St. Mary’s Cemetery and is invested and managed by Archdiocese. While the cash reserves are not legally restricted, the Archdiocese limits withdrawals to capital improvements and other non-recurring, unusual or extraordinary expenses.

Overall, I am proud and humbled by our parishioners and parish team. I recognize and empathize that it was challenging and an extremely difficult year on multiple fronts. At the same time, I am optimistic and look forward to standing alongside of you during the next chapter. I thank you for your generous support in the past, present and future.

*Father Tom*

## CANTON CATHOLIC COMMUNITY ANNUAL REPORT

	<u>ST. OSCAR</u>	<u>Combined</u>	<u>Combined</u>
	<u>ROMERO PARISH</u>	<u>SGM/SJE</u>	<u>SGM/SJE</u>
	<u>6/30/21</u>	<u>6/30/20</u>	<u>6/30/19</u>
<b>CASH:</b>			
Checking/Operating	\$ 118,430	\$ 240,639	\$ 48,017
Youth Ministry Checking/Operating	146,536	76,315	143,352
Parish Reserve Funds (RCAB)	659,070	501,562	657,350
Parish Restricted Cash (RCAB)	40,249	31,504	32,741
Cares Act PPP Loan *	-	(166,375)	-
<b>NET CASH:</b>	<b>\$ 964,285</b>	<b>683,645</b>	<b>\$ 881,460</b>
RCAB Loan/Line of Credit		(85,369)	
Cash (Net of RCAB Debt):		<b>\$ 598,277</b>	

\*Cares Act PPP Loan: Funding received FY'20, Loan Forgiveness in FY'21

	<u>ST. OSCAR</u>	<u>Combined</u>			<u>Combined</u>
	<u>ROMERO PARISH</u>	<u>SGM/SJE</u>	<u>\$ Change</u>	<u>% Change</u>	<u>SGM/SJE</u>
	<u>FYE 6/30/21</u>	<u>FYE 6/30/20</u>			<u>FYE 6/30/19</u>
<b>REVENUE:</b>					
Offertory (including Grand Annual)	762,856	917,310	(154,454)	-17%	931,504
Shrines, Candles, & Flowers	6,464	10,272	(3,808)	-37%	15,631
Sacramental Offerings	58,588	62,264	(3,676)	-6%	72,647
Gifts and Bequests	88,881	57,489	31,392	55%	46,042
Faith Formation Revenue	111,220	120,443	(9,223)	-8%	105,949
Lease/Rental Revenue (SJS:USPS)	24,600	14,550	10,050	69%	-
Other: Insurance Proceeds/Donations/Other	26,370	11,220	15,150	135%	77,952
<b>TOTAL REVENUE (Excluding Youth Ministry Revenue and Market Gain/Loss &amp; Interest on Investments):</b>	<b>1,078,978</b>	<b>1,193,548</b>	(114,569)	-10%	<b>1,249,725</b>

	<u>FYE 6/30/21</u>	<u>FYE 6/30/20</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FYE 6/30/19</u>
	<b>EXPENSES:</b>				
Compensation Exempt & Non Exempt	680,385	750,120	(69,734)	-9%	713,211
Staff Benefits	52,580	50,943	1,637	3%	51,679
Clergy: Assigned and Unassigned	105,885	92,927	12,958	14%	160,965
Compensation and Benefits	838,851	893,990	(55,139)	-6%	925,855
Data Processing and Bank Charges (including online giving)	19,395	14,895	4,500	30%	11,774
Professional Fees	16,863	55,206	(38,343)	-69%	3,669
Office, Printing, Postage	10,478	17,443	(6,965)	-40%	28,158
Technology Expenses	2,119	9,409	(7,290)	-77%	18,194
Telephone & Internet	14,410	14,382	28	0%	14,452
Office Equipment Contracts and Repair	9,815	10,855	(1,040)	-10%	8,982
Books, Pamphlets, Dues, Subscriptions, Missalettes	1,413	9,203	(7,789)	-85%	8,500
Household	21,917	16,202	5,715	35%	12,392
Utilities, Heat, Water & Sewer	56,484	59,253	(2,770)	-5%	75,680
Property Insurance inc. Vehicle	56,128	41,100	15,028	37%	39,011
Maintenance	72,838	66,815	6,023	9%	88,813
Pastoral/Liturgical	10,755	23,689	(12,934)	-55%	46,869
Faith Formation Expenses	15,719	17,617	(1,898)	-11%	25,285
Hospitality & Meetings	6,996	24,174	(17,178)	-71%	36,905
Catholic Appeal Under Target/Assessment	7,162	13,875	(6,713)	-48%	2,015
Central Ministry Tithe & School Tax	90,200	95,613	(5,413)	-6%	93,238
Tithe Abatement	(17,000)	-	(17,000)	100%	-
Pilot Newspaper	480	1,800	(1,320)	-73%	2,760
Short-Term Lease					
Miscellaneous	1,346	1,364	(19)	-1%	537
Acquisitions/Improvements	19,939	49,079	(29,140)	-59%	105,341
<b>TOTAL EXPENSES:</b>	<b>1,256,307</b>	<b>1,435,964</b>	(179,657)	-13%	<b>1,548,430</b>

<b>PARISH OPERATING NET INCOME/(LOSS) (Excluding Youth Ministry)</b>	<b>\$ (177,329)</b>	<b>\$ (242,416)</b>	65,087	-27%	<b>\$ (298,705)</b>
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Youth Ministry REVENUE:	3,068	249,168	(246,100)	-99%	166,575
Youth Ministry EXPENSES:	15,050	153,875	(138,825)	-90%	150,616
	(11,982)	95,293	(107,274)	-113%	15,959
<b>NET INCOME/(LOSS) (Including Youth Ministry)</b>	<b>\$ (189,310)</b>	<b>\$ (147,124)</b>	(42,187)	29%	<b>\$ (282,746)</b>

Unrealized Gain/Loss & Interest on Investments	168,505	4,197	164,308	3915%	15,211
<b>NET INCOME/(LOSS) (Including Unrealized Gain/Loss on Investments)</b>	<b>\$ (20,805)</b>	<b>\$ (142,927)</b>	122,121	-85%	<b>\$ (267,535)</b>

Gain on Extinguishment of Debt (Loan Forgiveness)	166,375
<b>NET INCOME/(LOSS) After Unrealized Gain and Gain on Extinguishment of Debt)</b>	<b>\$ 145,570</b>

## St. John the Evangelist School

St. John School (SJS) ended the 2020-2021 year in a strong, independent financial position despite the obstacles faced with COVID. The staff's commitment to education was evidenced by the fact that not one day was cancelled during a worldwide pandemic! Student enrollment was up 15% from 224 students in 2019-20 to 257 students in 2020-21. This increase in tuition revenue was beneficial as SJS also had a dramatic increase in teaching supplies, particularly related to COVID needs. This included a vast increase in technology and supplies needed to prevent student sharing. SJS also hired an additional eight employees. Some of these faculty/staff will remain permanent while other positions will be eliminated over time. Additionally, faculty and staff were given a 3% raise and an additional \$2,000 raise was given to readjust the salary scale of our teachers. Maintenance expenses also increased for SJS as we hired an additional part time custodial staff and purchased a significant amount of PPP (personal protective equipment). To accommodate social distancing requirements, the school entered into a 2 year rental agreement with the parish at a total cost of \$20,000. School events, including clubs, drama and our extended day program, were limited due to COVID. Our parent group was able to shift their fundraising strategies and continued with their usual success as they contributed close to \$130,000. SJS also benefited from an increase in revenue from the Archdiocese of Boston. This is tied to our increased enrollment as well as the closing of numerous Catholic schools in the south shore. The school continues to have strong investment funds as our market gain at 6/30/2021 was \$240,000. Over \$25,000 was distributed to families in need from our Endowment Fund in 2020-21. Our 2021-22 year is off to a great start with the highest student enrollment in over 20 years!

**CANTON CATHOLIC COMMUNITY ANNUAL REPORTS**

**St. John the Evangelist School**

<b>CASH:</b>	<b>6/30/21</b>	<b>6/30/20</b>	<b>6/30/19</b>
Checking/Operating	\$213,329	\$435,868	\$140,483
Savings Account	132,383	103,228	103,073
1000 Club	1,745	13,175	17,317
Milk Account	4,160	4,158	3,564
Work Credit	38,150	32,883	32,696
RCAB Savings - Capital Account	60,052	59,753	59,307
RCAB Saving - Endowment	23,794	23,675	23,498
RCAB Common Investment - Capital	279,629	212,924	208,857
RCAB Common Investment - Endowment	328,233	270,250	265,078
RCAB Common Investment - Savings	587,365	251,439	215,389
SBA PPP Loan (*)		-247,408	
<b>NET CASH:</b>	<b>\$1,668,840</b>	<b>\$1,159,945</b>	<b>\$1,069,262</b>

**ST. JOHN THE EVANGELIST SCHOOL - ANNUAL REPORT**

	<b>FYE 6/30/21</b>	<b>FYE 6/30/20</b>	<b>\$ Change</b>	<b>% Change</b>	<b>FYE 6/30/19</b>
<b>REVENUE:</b>					
Tuition & Fees	\$1,748,108	\$1,512,827	235,281	16%	\$1,458,943
Extended Day Program & Clubs	14,830	60,659	-45,829	-76%	102,033
School Events	11,843	24,036	-12,193	-51%	67,713
Lunch & Milk Programs	27,320	36,210	-8,890	-25%	50,383
Fundraising	182,977	187,753	-4,776	-3%	180,952
Other Income- Insurance Proceeds/Development	44,749		44,749	100%	
Parish & RCAB Support	56,150	52,632	3,518	7%	49,222
<b>TOTAL REVENUE:</b>	<b>\$2,085,977</b>	<b>\$1,874,117</b>	<b>\$211,860</b>	<b>11%</b>	<b>\$1,909,246</b>
<b>EXPENSE:</b>					
Compensation and Benefits	\$1,643,345	\$1,360,938	282,407	21%	\$1,316,877
Data Processing and Bank Charges	4,176	3,793	383	10%	5,481
Professional Fees	49,821	30,836	18,985	62%	58,369
Office, Printing, Postage	7,720	7,574	146	2%	10,670
Instructional Books, Dues & Subscriptions	13,899	29,330	-15,431	-53%	24,876
Teaching Supplies	26,225	5,421	20,804	384%	19,465
Technology Expenses	16,949	20,002	-3,053	-15%	17,502
Telephone & Internet	4,941	4,058	883	22%	3,986
Office Equipment Contracts and Repair	9,809	11,171	-1,362	-12%	13,665
School Events	7,837	29,148	-21,311	-73%	70,943
Utilities, Heat, Water & Sewer	51,678	42,473	9,205	22%	59,096
Property Insurance & Rental Expense	36,193	12,689	23,504	185%	12,045
Maintenance	73,463	37,868	35,595	94%	61,030
Tuition Written Off	661	19,963	-19,302	-97%	20,000
Lunch & Milk Programs	27,735	30,871	-3,136	-10%	39,898
Fundraising	53,761	69,647	-15,886	-23%	80,952
Acquisitions/Improvements	11,370	142,497	-131,127	-92%	62,349
<b>TOTAL EXPENSES:</b>	<b>\$2,039,583</b>	<b>\$1,858,279</b>	<b>181,304</b>	<b>10%</b>	<b>\$1,877,204</b>
<b>NET INCOME/(LOSS) Excluding Market Gain(Loss)</b>	<b>\$46,394</b>	<b>\$15,838</b>	<b>30,556</b>	<b>193%</b>	<b>\$32,042</b>
Unrealized Gain/Loss & Interest on Investments	239,644	14,147	225,497	1594%	22,588
<b>NET INCOME/(LOSS) Including Unrealized Gain/Loss &amp; Interest on Investments</b>	<b>\$286,038</b>	<b>\$29,985</b>	<b>\$256,053</b>	<b>854%</b>	<b>\$54,630</b>
Gain on Extinguishment of Debt (Loan Forgiveness)	247,408	0			
<b>NET INCOME/(LOSS) After Unrealized Gain and Gain on Extinguishment of Debt</b>	<b>\$533,446</b>	<b>\$29,985</b>			

## St. Mary's Cemetery

During 2020-2021, St. Mary's Cemetery expanded with 20 new lots available for purchase. This resulted in a dramatic increase in lot sales. 28 lots and 2 columbarium niches were sold in 2020-2021 compared to 6 lots and 3 columbarium niches sold in 2019-2020. The cemetery also recorded an unrealized gain of over \$50,000 resulting in net income of \$62,000. We are planning for new expansion in 2021-22 and will continue to focus on reducing the cost of operating and maintaining the grounds.

CANTON CATHOLIC COMMUNITY ANNUAL REPORTS

St. Mary Cemetery

CASH:	6/30/21	6/30/20	6/30/19
Checking/Operating	\$31,694	\$16,247	\$9,996
Savings Account		\$7,097	7,086
RCAB Common Investment Fund	656,464	498,247	523,924
NET CASH:	<u>\$688,158</u>	<u>\$521,591</u>	<u>\$541,006</u>

St. Mary Cemetery Annual Report

	6/30/21	FYE 6/30/20	\$ Change	% Change	FYE 6/30/2019
<b>REVENUE:</b>					
Sale of Lots	\$48,200	\$15,700	32,500	207%	\$9,250
Annual Care	7,707	1,713	5,994	350%	4,656
Openings	42,900	51,700	-8,800	-17%	35,310
Foundations	5,950	3,575	2,375	66%	6,750
Concrete Burial Units	12,200	15,500	-3,300	-21%	9,400
Other Income (insurance proceeds)	1,250	22,610	-21,360	-94%	0
<b>TOTAL REVENUE:</b>	<b>\$118,207</b>	<b>\$110,798</b>	<b>7,409</b>	<b>7%</b>	<b>\$65,366</b>
<b>EXPENSE:</b>					
Compensation and Benefits	17,433	11,572	5,861	51%	15,170
Office Supplies & Equipment Contracts	1,161	3,515	-2,355	-67%	863
Utilities, Water & Sewer	609	674	-65	-10%	490
Property Insurance	1,031	1,721	-690	-40%	2,068
Maintenance of Grounds	31,786	56,574	-24,788	-44%	33,626
Maintenance Equipment Contracts	1,960	1,758	202	11%	889
Fuel, Loam, Fertilizer	1,482	1,000	482	48%	1,135
Contract Operating for Openings	48,821	59,690	-10,869	-18%	46,603
Contract Burial Units & Supplies	3,260	5,788	-2,528	-44%	5,566
<b>TOTAL EXPENSES:</b>	<b>\$107,542</b>	<b>\$142,293</b>	<b>-34,751</b>	<b>-24%</b>	<b>\$106,410</b>
<b>NET INCOME/(LOSS) Excluding Market Gain(Loss)</b>	<b>\$10,665</b>	<b>(\$31,495)</b>	<b>42,160</b>	<b>134%</b>	<b>(\$41,044)</b>
Unrealized Gain/Loss & Interest on Investments	51,801	8,605	43,196	502%	16,374
<b>NET INCOME/(LOSS) Including</b>	<b>\$62,466</b>	<b>(\$22,890)</b>	<b>\$85,356</b>	<b>373%</b>	<b>(\$24,670)</b>
<b>Unrealized Gain/Loss &amp; Interest on Investments</b>					