

Annual Financial Report

Fiscal Year End June 30, 2022

St. John the Baptist Jersey City, New Jersey

Leadership/Finance Council

Griselda Lapasia, Trustee

Mario, Ocampo, Trustee

Anna Slocum, Chair

Aleli Tuason, Member

Girle Romarate, Member

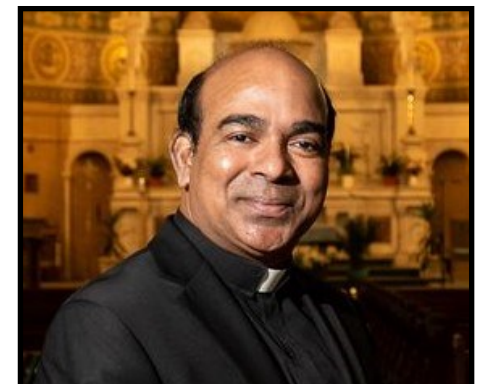
Paul Jayakumar, Member

Isabel Cruz, Bookkeeper

Dennis Corcoran, Consultant

Frank Silvestri, CPA

Fr. John Berchmans, Pastor



With gratitude to God, to Cardinal Tobin, to Bishop Studerus and to you, the parishioners of St. John the Baptist, I am pleased to present our 2021-22 Annual Report.

“In the Beginning was the Word, and the Word was with God, and the Word was God. He was in the beginning with God. All things came to be through him, and without him nothing came to be.

What came to be through him was life, and this life was the light of the human race; **THE LIGHT SHINES IN THE DARKNESS, AND THE DARKNESS HAS NOT OVERCOME IT.”**

(John 1:1-5)

Even with so much pandemic-related darkness over the past two years I am pleased to report that St. John the Baptist continues to radiate the light of Christ thanks to our dedicated, faithful parishioners and our small but wonderfully-talented staff.

Our parishioner’s record-breaking generosity to the Annual Appeal (Archdiocese Appeal) allowed many around the Archdiocese to be comforted by the Light and at the same time offer us a 2% reduction in our assessment/tax. I have had many parishioners tell me that it was their faith and our Church community that gave them strength and courage throughout the pandemic. I am blessed not only to be among you as your Pastor, but also to have the privilege to journey in faith with so many amazing people in our parish.

As we head into the Advent and Christmas seasons may we recognize the light in our lives which even in difficult times allows it to be Holy Darkness.

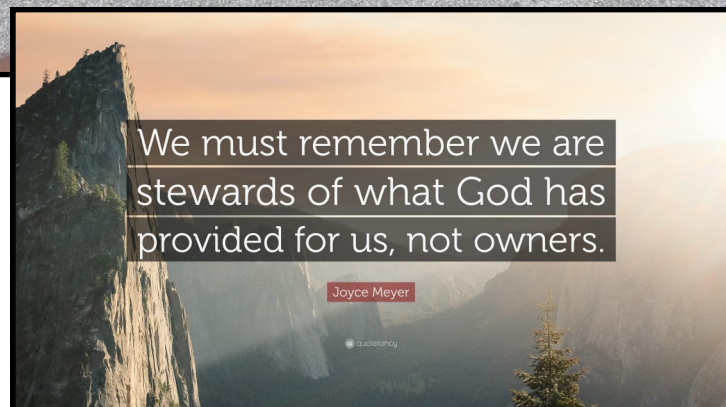
Fr. John

ST JOHN THE BAPTIST CHURCH				
STATEMENT OF REVENUES AND EXPENSES				
JULY 1,2019 TO JUNE 30, 2022				
		6/30/2022	6/30/2021	6/30/2020
REVENUES:				
SUNDAY COLLECTION	\$	137,448	117,212	121,449
CHRISTMAS COLLECTION		7,226	9,953	6,398
EASTER COLLECTION		4,693	6,623	515
INTEREST INCOME		459	340	271
RENTAL INCOME			6,000	14,900
GIFTS, DONATIONS & CANDLES		26,354	17,363	44,915
MISCELLANEOUS REVENUES		7,837	5,186	6,915
NATIONAL COLLECTIONS		5,478	2,975	3,852
FUND RAISING		36,990	16,597	8,983
TOTAL		226,485	182,249	208,198
EXPENSES:				
SALARIES & BENEFITS		176,428	164,892	165,212
REPAIRS & MAINTENANCE		48,280	16,802	28,291
CONTRACTED SERVICES		33,999	62,005	34,871
INSURANCE		87,902	62,642	53,492
UTILITIES		31,530	31,671	29,563
OPERATING SUPPLIES & EQUIPMENT		38,641	18,107	26,236
NATIONAL COLLECTION		5,478	2,975	3,852
RECTORY PROVISIONS		8,295	7,063	8,426
ASSESSMENTS		16,452	29,304	44,616
FUND RAISING EXPENSES		12,894	4,448	4,120
OTHER EXPENSES		9,650	5,268	3,801
TOTAL		469,549	405,177	402,480
OPERATING BUDGET DEFICIT	\$	(243,064)	(222,928)	(194,282)
OTHER INCOME:				
RESTRICTED RENT & INTEREST		51,263	56,731	108,468
RESTRICTED DONATIONS		35,051	87,006	11,828
PPP LOAN FORGIVENESS		N/A	27,000	N/A
OLD CAPITAL CAMPAIGN (WALS)		125	325	1,065
OTHER EXPENSES:				
CAPITAL PROJECTS			(228,940)	(723,528)
TOTAL DEFICIT FOR YEAR	\$	(156,625)	(280,806)	(796,449)
PARISH SAVINGS/RESERVE ACCOUNT	\$	508,311	713,805	1,195,976

Recent Financial History

In order to get a clear understanding of the current financial position of St. John the Baptist we must first understand the past. In the late 1990's SJB was facing a declining Catholic population, a closed Catholic School, a depressed Journal Square neighborhood and increased building maintenance on structures built in the late 1800's.

As a result, in 2007 when Fr. Michael Santoro was made Administrator of SJB he looked for some way to save the parish financially. By this point the parish was in debt and desperately needed income. Fr. Michael entered into a lease of the School and Convent with Golden Door Charter School. The lease contained a clause allowing Golden Door the option to purchase the school down the road if they desired. Golden Door exercised that option in 2018. The lease Fr. Michael signed enabled the parish to receive 2.3 million dollars into the Savings/Reserve Account which then allowed the parish to pay off its debt and repair the badly water damaged church interior. However, the parish was balancing its budget on \$400,000 coming in rent each year from Golden Door. After Fr. Michael's passing, the sale of the school immediately left the parish with a \$400,000 operating budget deficit, something Fr. John faced in his first year as Pastor. As you will see on the bottom line of the spreadsheet on the back page, SJB is in a race against time trying to decrease the deficit to zero before the savings runs out.



Positive News

Sunday collections (\$137,448) have increased – significantly since Covid and strongly since last year. Fundraising has more than doubled this year thanks to the Flea Markets and Raffles. Gifts, mostly in the form of Estates and Will donations (\$26,354) and Restricted Donations (\$35,051) remain strong. When Fr. John asks parishioners to respond to a particular need in the parish, the response is always with generosity.

While you can see that expenses have also increased, it is because SJB now has many wonderful events and opportunities for one to increase her/his faith. Weddings and Baptisms have increased significantly bringing young families on a faith journey in our parish. Last Easter Season, SJB celebrated with Bishop Studerus, the first Confirmation Candidates in 13 years. We also had 8 children celebrate First Communion through our Family Based Religious Education process. New families are joining this process every year.

The convent and the parking garage still remain property owned by SJB but still rented to Golden Door as part of the 40-year lease.

Challenging News

While Convent and Parking ownership seems good news for many parishioners who are upset with the sale of the school, it also leaves SJB with the responsibility of replacing the 100+ year old Convent roof and failing boiler in the next few years. The original slate Church roof will also need to be replaced and the initial estimate for those projects is over \$350,000.

While Fr. John and the Leadership Council have done an incredible job of reducing the deficit from \$400,000 in 2018 to \$156,625 this year, the deficits continue to reduce the parish savings/reserve account which as of June 30, 2022 is now only 508,311. Unless St. John the Baptist Parish can increase our revenue while keeping down expenses, it is a simple math problem to figure out how many years it will be before we run out of money.

Looking Forward with Hope

This past year we had two young men and one young woman come forward and inquire about becoming Catholic Christians through Baptism. The two young men are currently in our parish RCIA process and with the grace of God, they will be Baptized, Confirmed and celebrate Eucharist at the Easter Vigil 2023. All are invited! The young woman plans to join the RCIA in January and will celebrate Sacraments at the Easter Vigil 2024.

We hope to increase our attendance at Christmas and Easter which will in turn strengthen our decreasing Christmas and Easter donations.

An important but rarely spoken about way for parishioners to leave a legacy gift to the parish is through wills, bequests, and naming SJB as the beneficiary of life insurance. Please speak to your accountant or financial advisor about gifting SJB at the time you receive your eternal life.

As our parish was established in 1888, and our gorgeous Church built in 1892, we remain committed to do what is necessary to still be serving our community of faith in