



St. John the Beloved Catholic Church
28 Sumter Avenue
Summerville, SC 29483
Phone: 843-873-0631
www.sjbsummerville.org
Email: office@sjbsummerville.org

2021 ANNUAL PARISH REPORT FINANCIAL HIGHLIGHTS

- ❖ The net Revenues over Expenses for the fiscal year ended June 30, 2021 was \$355,348. Items included in Other Income that are not part of normal operations were:
 - The Payroll Protection Program loan of \$77,429, which was received in the prior year was forgiven.
 - We received \$150,114 in additional funds from the Bicentennial Campaign. These funds have been set aside in anticipation of the renovation of Madden Hall, which is currently in the planning stage.
- ❖ The renovation of the sanctuary, the center aisle, and the entry surrounding the Baptismal area have been completed. The cost of the renovation has been covered by various memorial contributions.
- ❖ The generosity of parishioners resulted in Assistance to Summerville Catholic School of \$97,020, Charitable Distributions to individuals and institutions in the amount of \$49,322, and funding of Saint Vincent DePaul for the year totaling \$91,199.
- ❖ Your continued commitment to financial stewardship has resulted in a financially strong Saint John the Beloved Parish.
- ❖ Thank you to the Parish Finance Council for assistance in managing the financial affairs of the Parish.
- ❖ To Saint John the Beloved Parishioners, thank you so much from the bottom of my heart for your wonderful generosity to the Parish! Because of your generosity, we are able to give this wonderful report to y'all.

**May our good Lord richly bless you!
In Christ our Lord,
Father Ray**



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2021 ANNUAL PARISH REPORT

FINANCIAL SUMMARY *Statement of Financial Position*

	<u>June 30, 2021</u>
Assets	
Cash Positions	\$ 795,382
Investments	1,084,208
Bicentennial Funds	261,699
Land and Buildings	4,870,707
Furnishings and Contents	<u>1,179,632</u>
Total Assets	<u>\$ 8,191,628</u>
 Liabilities and Fund Balance	
Liabilities	
Accounts Payable	\$ 24,841
Other Current Liabilities	3,735
Payroll Protection Program Loan	<u>-0-</u>
Total Liabilities	<u>28,576</u>
 Fund Balance	
Restricted Endowments/BSA	15,115
Unrestricted Funds	<u>8,147,937</u>
Total Fund Balance	<u>8,163,052</u>
Total Liabilities and Fund Balance	<u>\$ 8,191,628</u>



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FINANCIAL SUMMARY *Statement of Financial Activities*

	For the Year Ended <u>June 30, 2021</u>
Revenue	
Parish Support	\$ 1,314,921
Other Revenue	<u>238,051</u>
Total Revenue	<u>1,552,972</u>
Operating Expenses	
Parish Administration	494,507
Church Expenses	169,303
Parish Hall	9,622
Rectory	19,782
Operations and Maintenance	149,872
Diocese Assessment	125,798
School Assistance	97,020
Faith Formation	<u>50,857</u>
Total Operating Expenses	1,116,761
Capital Expenditures	<u>80,863</u>
Total Expenditures	<u>1,197,624</u>
Net Revenue	<u>\$ 355,348</u>