

ST. JOSEPH PARISH
43148 Mission Blvd., Fremont, Ca. 94539

September 2021 Year-To-Date Financial Results

The September 2021 Year-To-Date financial results represent a huge turn-around from the previous year when COVID -19 caused unprecedented operating disruption. Plate Collection and Unrestricted Donations were particularly generous. In addition, this year's income included a one-time windfall from the Federal Government Paycheck Protection Program (PPP) which reimbursed the parish for payroll expenses last year.

Not included in operating income (below) is \$141,650 of restricted donations designated by donors to support Fr. Anthony's parish beautification initiatives. A separate project report on the status of these initiatives will be issued shortly.

OPERATING INCOME	Sep 2020 YTD ACTUAL	Sep 2021 YTD ACTUAL	Sep 2021 YTD BUDGET	FAVORABLE (UNFAVORABLE)
Plate Collection	724,128	995,346	883,598	111,748
Unrestricted Donations	30,250	70,772	11,250	59,522
Ministerial Fees	11,396	5,548	12,289	(6741)
Interest Income	12,792	13,148	12,067	1,081
PPP Subsidy	0	115,200	0	115,200
Other Income	0	22,180	3,750	18,430
Total Operating Income	778,566	1,222,194	922,954	299,240

Operating expenses were in line with prior year's level and this year's budget except for Facilities. Significant expenses were incurred for the beautification projects and major deferred maintenance items.

OPERATING EXPENSES	Sep 2020 YTD ACTUAL	Sep 2021 YTD ACTUAL	Sep 2021 YTD BUDGET	FAVORABLE (UNFAVORABLE)
Administration	250,847	238,759	243,196	4,437
Diocesan Assessment	101,245	97,817	97,817	0
Priest and Rectory	118,102	119,121	114,104	(5,017)
Liturgy	93,244	109,110	120,268	11,158
Ministries	209,811	212,058	224,810	12,752
Facilities	131,986	250,782	144,839	(105,943)
SJ School Subsidy	20,728	20,977	22,095	1,118
Other Expenses	9,043	9,000	9,075	75
Total Operating Expense	935,006	1,057,624	976,204	(81,420)
SURPLUS(DEFICIT)	(156,440)	164,570	(53,250)	217,820

Operating Surplus for the three quarters ending September 2021 was \$164,570. Our ending operating cash position amounted to \$2,055,802. The parish continues to strengthen its post-pandemic financial condition. We remain grateful for your utmost generosity and unfailing support in good times and in bad.

St. Joseph Finance Council
Cris Raimundo - Chair, Bill Eagan, Hung Tran, Debbie Rossetto - Members