



St. James Parish Stewardship Report 2019-2020

A Message from Msgr. Joe

Thanks to your commitment to stewardship—the generous sharing of your time, talent and treasure—St. James

Parish has continued our illustrious tradition of providing the Catholic Community of the Red Bank area, the

opportunity of worshipping the God of Jesus Christ, growing in knowledge of our faith throughout the lifespan and to be of service to the gospel of life even as we face the challenges of the passing of our long time pastor, Msgr. Philip Lowery and the coronavirus pandemic.

It has indeed been a challenging year. Even with the pandemic and its shut down our parish had a successful start to the new year. Our outreach to the local community with our annual Food Drives

Balance Sheet

ASSETS	July 1, 2020	July 1, 219
Cash	\$629,670	\$95,583
Investments	\$5,352,216	\$5,806,288
Receivables	\$0	\$0
Prepaid Expenses	\$0	\$0
Due from Other accounts (Net)	\$0	\$0
Total Current Assets	\$5,981,886	\$5,901,871
Property Plant and Equipment	\$3,658,229	\$3,658,229
Payroll Protection Program	(\$552,599)	\$0
Loan from/to RBC	\$397,930	\$56,993
Loan from/to Elem School	\$0	\$32,065
Prepaid Parish Tech Grant	\$21,242	\$21,242
Total Other Assets	(\$133,427)	\$110,300
TOTAL ASSETS	\$9,506,689	\$9,670,400
LIABILITIES		
Current Liabilities		
PPP Loan Payable	\$116,511	\$0
Accounts Payable	\$140	\$8,139
Accrued FICA Expense	(\$9)	(\$9)
Accrued Life Insurance Exp	\$1,000	\$1,000
Unearned Mass Stipend	\$150	\$0
Unearned Revenue-Confirmation Fees		\$200
Unearned REP Summer Program		\$6,200
Catholic Youth Organization		\$938
Other Liabilities	\$0	\$16,468
Total Current Liabilities	\$117,791	\$16,468
CAPITAL		
Operating Balance	(\$4,010,850)	(\$4,010,850)
Current Surplus/Deficit	\$13,664,782	\$13,824,398
Year to Date Earnings	(\$265,034)	(\$159,616)
Total Capital	\$9,388,897	\$9,653,932
TOTAL LIABILITIES & CAPITAL	\$9,506,689	\$9,670,400

Our Parish Family: 7/19 to 6/20

- ◆ Registered Households: 3,431
- ◆ Individuals Registered: 10,431
- ◆ Identifiable Donors: 1043
- ◆ Infant Baptisms: 46
- ◆ First Communions: 54
- ◆ Confirmations: 101
- ◆ Marriages: 16
- ◆ Anointing of the Sick: 302
- ◆ Funeral Services: 111
- ◆ Religious Education Enrollment K to 8: 256 Students, 185 Families
- ◆ Religious Education Volunteers: 19 Catechists, 1 Adult Aides
- ◆ K to Gr. 8 Elementary School Enrollment: 317
- ◆ Pre-K School Enrollment: 77
- ◆ Elementary School Faculty Teachers and Staff: 48
- ◆ Red Bank Catholic High School Enrollment: 701
- ◆ High School Faculty Teachers and Staff: 101

supported Our Daily Bread, St Anthony's Food Pantry, Lunch Break, The Barn for the Poorest of the Poor, Our Lady of Fatima Keyport, 180 Turning Lives Around, The Center, Phillips House and Epiphany House; while our Jesse Tree project brought Christmas joy to those helped by Birthright, The Center, Majestic Rehab, Christ The King Parish, Emmanuel Cancer, Lunch Break, Madonna House and Our Daily Bread; and our Family Promise provided a hot dinner and an overnight chaperone for a homeless family four times this past year. Your support of Our Daily Bread enabled this outreach to assist over 100 households providing housing assistance totaling \$26,439; Groceries and Food Cards in the amount of \$5,005.00; Utilities for \$4,879; and other direct assistance in the amount of \$7,196.

Our volunteer Eucharistic Ministers continued to visit the homebound as well as providing religious services in 7 assisted living and skilled nursing homes as well as Riverview hospital until the pandemic suspended these ministries. Sacramentally, our baptism and first communion were down due to the suspension of in person liturgies. Our parish formation program has opened with a hybrid model for this current year.

In order to continue to provide opportunities for virtual participation in liturgy and limited parish activities, we upgraded the sound system and installed video capabilities in our church. Likewise so that our parish schools would be able to provide both in-person and virtual learning upgrades and new technological and internet equipment were installed. Due to these technology improvements and the dedication of our school administrations, faculty and staff, our parish schools anticipated a slight increase in enrollment for the current fiscal and school year.

Our parish cemetery, Mt. Olivet made preparations for the opening of a new columbarium for the interment of cremains which opened this Fall.

As you review the financial reports you will notice that due to the pandemic our total revenue decreased 15% from last year. Even as the closure reduced some expenses by 6% overall, our parish ended

Statement of Operating Income and Expense			
Account Description	Budget FY 20-21	Actual FY 19-20	Actual FY 18-19
Income			
Offertory	\$698,049	\$744,905	\$874,928
Non Diocesan Collections	\$24,335	\$20,422	\$40,611
Interest & Dividends	\$175,150	\$187,995	\$204,240
Rel Ed Revenue	\$44,000	\$42,990	\$44,425
Other Revenue	\$311,232	\$171,122	\$174,023
Donations	\$75,000	\$85,567	\$84,183
Faith to Move Mountains Rebates	\$15,000	\$25,181	\$33,982
Total Parish Operating Revenue	\$1,342,766	\$1,278,181	\$1,456,392
Parish Operating Expenses			
Salaries & Benefits	\$126,750	\$105,491	\$149,344
Bldgs/Grounds/Vehicles/Service Contracts	\$72,403	\$82,054	\$65,750
Professional Fees/Insurances	\$90,000	\$112,520	\$92,878
Utilities	145,000	145,701	175,000
Church Supplies	\$85,000	\$90,014	\$75,676
Diocese Assessment	\$125,742	\$125,742	\$169,750
St James Elem/RBC HS Subsidies	\$165,235	\$169,306	\$252,692
Religious Ed Expenses	\$80,265	\$82,695	\$89,092
Ministry Materials/Supplies/Expenses	\$91,315	\$85,436	\$65,311
Total Operating Expenses	\$1,441,543	\$1,519,320	\$1,614,208
Non operating Cash flows Revenue			
Investment Income	\$175,150	\$187,516	\$204,240
Net Operating Surplus (Deficit)	(\$98,777)	(\$241,139)	(\$157,816)
Poor Box Revenue		\$47,181	
Poor Box Expense		(\$71,076)	
		(\$265,03)	

the year with a deficit larger than budgeted. For the current year, revenue is anticipated to be down 30%. Our parish received a rebate of \$25,181 from the Annual Catholic Appeal. St. James also acquired a PPP loan to assure that we did not need to furlough any of our parish or school employees. We anticipate the forgiveness of this loan in the current year.

Once again, thank you for all you do in the way of supporting your parish. I pray that you and your loved ones remained safe this year, as I know we all pray for a quick end to this pandemic. Our stewardship of the resources and gifts that God entrusted to us is still our mission, as many in our

parish family took seriously throughout the year. I ask you as you read this report to prayerfully consider what you can do to increase your support of our community. Each individual gift of time, talent and treasure is evident every day in our liturgies, many ministries and vibrancy of our community as we adapt to being church in the midst of a pandemic. It is my hope that as a family you may reflect on your commitment for the next year. With over 3,000 registered families even a modest increase in contributions and volunteering from each family will have a significant impact. It takes many hands and hearts to carry on Christ's mission. Your sacrifices are greatly appreciated. God Bless!