

ST. JOSEPH PARISH FIRST QUARTER, 2021 FINANCIAL REPORT

43148 Mission Blvd, Fremont, Ca 94539

With prayer and service, the St. Joseph family strives to bring the community together to love, heal and support one another as the people we are called to be in Christ. In January, we started indoor Mass celebrations in accordance with Alameda County and Diocesan health guidelines. Mass attendance improved slightly when compared to prior quarters and we expect continued increase in attendance as parishioners get vaccinated. In the first quarter of 2021, Plate Collection of \$289,281 showed a marked improvement from the comparable quarter last year.

OPERATING INCOME	2020 Mar-YTD Actual	2021 Mar-YTD Actual	2021 Mar-YTD Budget	Favorable (Unfavorable)
Plate Collection	236,582	289,281	279,533	9,748
Bequests and Gifts	-	-	-	-
Ministerial Fees	6,407	6,648	7,846	(1,198)
Interest Income	4,239	4,247	4,023	224
Other Income	-	5,000	1,250	3,750
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Total Operating Income	247,228	305,176	292,652	12,524

Throughout the first quarter, we continued to hold down expenses consistent with parish level of approved activities. Except for expenses related to facilities, all expense categories showed a decrease from prior year and current year budget levels. The first quarter facilities expense included furnishing upgrade in the rectory to accommodate a third priest.

OPERATING EXPENSE	2020 Mar-YTD Actual	2021 Mar-YTD Actual	2021 Mar-YTD Budget	Favorable (Unfavorable)
Administration	95,772	77,215	81,065	3,850
Diocesan Assessment	33,748	32,606	32,606	-
Priest and Rectory	46,605	34,219	38,035	3,816
Liturgy	42,686	34,838	40,089	5,251
Ministries	84,729	66,643	74,244	7,601
Facilities	52,064	72,023	48,280	(23,743)
Parish School Subsidy	8,228	6,250	7,365	1,115
Other Expense	3,000	3,000	8,763	5,763
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Total Operating Expense	366,832	326,794	330,447	3,653

Operating Surplus (Deficit)	(119,604)	(21,618)	(37,795)	16,177
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LOOKING FORWARD

It has been a very rough year since we shut-down the Church in March of last year but things are really looking up. We expect to see continued increase in Mass attendance through the second quarter as parishioners adjust to the “new normal”. Hopefully, we can fully re-open the Church in July as the nation achieves its vaccination goals.

During the first quarter, we started the planning phase of the facilities improvement initiatives outlined by Fr. Anthony in his January letter which set the new pastoral direction for the parish. The facilities improvement initiatives include much-needed upgrades in the existing church and a major remodel of the carriage house to make it fully functional. After we gather more accurate cost information, we will develop specific plans for financing construction cost and share these plans with you accordingly.

The Parish Finance Council

Cris Raimundo, Chair

Fr. Anthony, Fr. Mark, Gina Mehta, Bill Eagan, Hung Tran, Debbie Rossetto, Members