



Saints Joseph and Francis Xavier Parish

Annual Report Fiscal Year
Ended June 30, 2021

Vital Statistics

1,943 Registered Families

32 Parish Organizations

100 Baptisms

118 First Communions

119 Confirmations

31 Weddings

73 Funerals

603 Saints JFX School
Students

359 Youth Faith Formation
Students

\$812,498 Parish
Contribution to Saints JFX
School

\$74,023 Parish
Contribution to Youth Faith
Formation

\$569,990 Parish
Contribution to the Larger
Community

Saints Joseph and Francis Xavier Fiscal Year Ended June 30, 2021 Annual Report

This Annual Report provides you with important information about our current financial status, financial outlook and how your contributions directly support our essential ministries and help to renew our united faith community. We invite you to read this report and reflect on your current and future commitment to Saints JFX Parish.

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The Parish Finance Council

Father Wayne F. Watts, Pastor	Robert Kerls
Joseph D'Arco, Operations Director	Herbert Marros
Kieran Stack (Co-Chair)	Loreen Mershimier
Paul DeCrane (Co-Chair)	Tom O'Toole
Patrick Hanna	Patrick Sheedy
Ann Hughes	Marianne Shahid
	Joe Tippins

The Parish Finance Council advises Father Watts on various matters impacting the finances of Saints Joseph and Francis Xavier Parish. This report has been prepared by the Finance Council to provide transparency to parishioners regarding the stewardship of your generous monetary contributions and to provide a summary of activities conducted by our faith community. Please feel free to contact [Joseph D'Arco](#) or [Father Watts](#) if you have questions about this report.

Letter from Our Leadership Team

Dear Friends,

On June 30, 2021, we closed the books on the second fiscal year of our newly formed Saints Joseph and Francis Xavier Parish. We did our best during the first global pandemic in a century. We pumped our creative juices, adjusted, and pivoted at every turn. By all accounts, we not only survived the pandemic, but we thrived, thanks to the steadfast support and great stewardship of so many. I thank God for the guidance of the Holy Spirit and the stewardship of the amazing Saints JFX community.

Between July 1, 2020, and the end of our fiscal year on June 30, 2021, we faced plenty of obstacles. However, we chose to view them as opportunities. Working together, we:

- Safely reopened our schools and remained fully open from August to June
- Welcomed over 600 students to our two campuses
- Found creative ways to use virtual platforms to educate and develop nearly 300 students in our Youth Faith Formation program.

And we celebrated the Sacraments! Baptism, Reconciliation, First Holy Communion, and Confirmation celebrations took a different, perhaps even more beautiful, and meaningful turn. Our Rite of Christian Initiation program, conducted almost completely virtually, allowed many to join our Church community in a way that was safe, joyful, and prayerful. Our weddings filled the weekend calendars and, even though they were a bit smaller, joyfully celebrated the life to which husbands and wives are called. Despite COVID restrictions, we honored the lives of scores of parishioners with meaningful funeral liturgies.

We accomplished all this because so many members of our parish family offered a helping hand. Every gift that is shared benefits the building of the kingdom here on the North Shore and beyond. Our hearts are full of gratitude.

At the same time, as we reflect on the successes of fiscal year 2021, we are keenly aware that we have a long way to go towards becoming a true stewardship parish. Too many of us, for whatever reason, don't dig deeply enough to financially support our parish or give of their abundant talent and precious time. If this is you, we invite you to consider this note and the information that follows as an invitation to discipleship and engagement.

Engaged parishioners prayerfully review their fiscal support and consider whatever gifts and talents they have as gifts from God to be shared. Engaged parishioners hear the call to discipleship and respond with generous hearts. Saints JFX needs **ALL** our parishioners to be disciples. Please consider your investment and your engagement. Please also consider electronic giving and a substantial increase in your regular giving. Know of our commitment to you, to your children, and to your families. We love you and we need you.

Yours in Christ,



Rev. Wayne F. Watts
Pastor



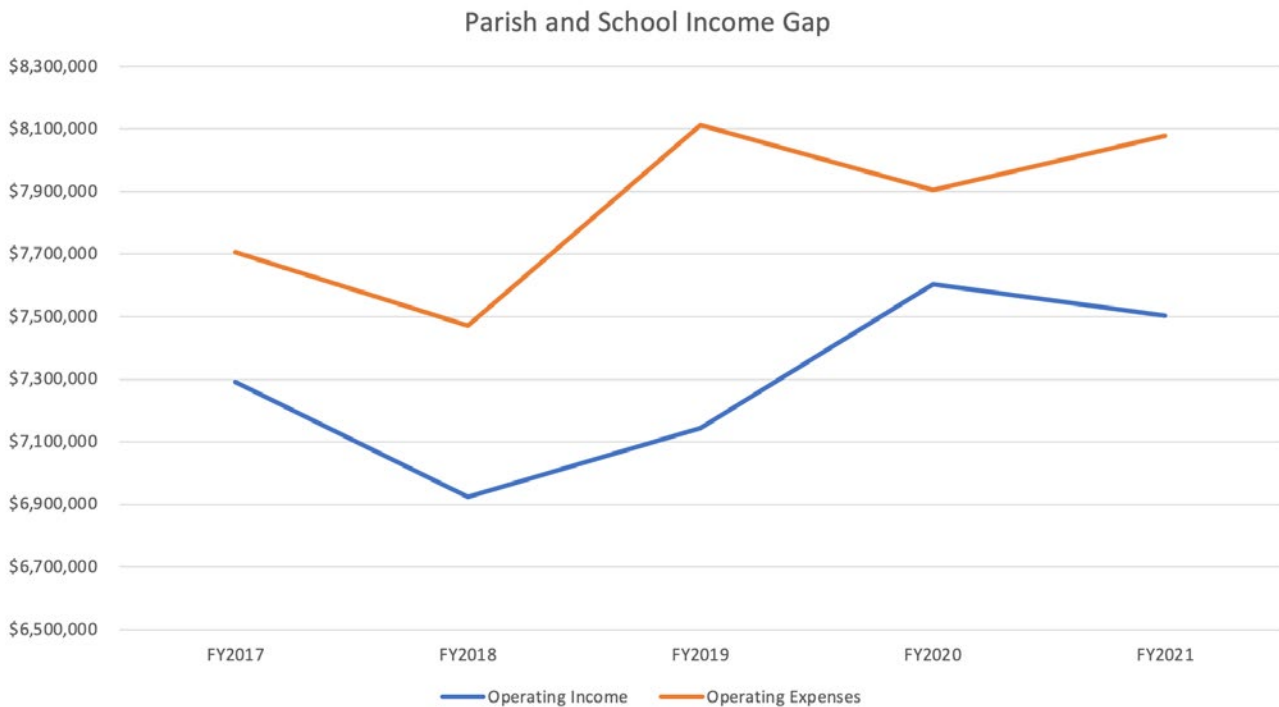
Christine Elliott
Principal



Joseph P. D'Arco
Operations Director

Financial Highlights

- Most offertory contributions support ongoing parish expenses, including the School/Religious Education and Salaries/Benefits.
- The decrease in income is largely due to headwinds resulting from Covid.
- Registered families who donate regularly are critical to the parish's financial stability and ongoing viability.
- In addition to increasing participation among registered families (we still have a significant number of registered parishioners who make no financial contribution), we encourage active givers to increase their commitment to the parish. Both actions will reduce our continued reliance on special gifts.
- If you currently donate via envelopes, please consider enrolling in [Give Central](#), to help us more accurately forecast our expected offertories and manage the financial budget accordingly.



A Look Ahead to 2022

The Saints JFX Finance Council is committed to helping our parish build its financial strength, sustaining the advancements of our vibrant community and expanding our Catholic ministries. Last year the Parish assembled a Fiscal Sustainability Task Force comprised of leaders across our Finance Council, School Board, HSO and Parish Leadership team that focuses on developing a 3-Year Budgetary Plan. Since last year, our 3-Year Budgetary Plan is now managed through regular meetings of the Finance Council with further collaboration from the Parish Stewardship Committee and the School Board. Under the new format, the 3-year plan is very much in action, with this being year 1, and focused on the following goals:

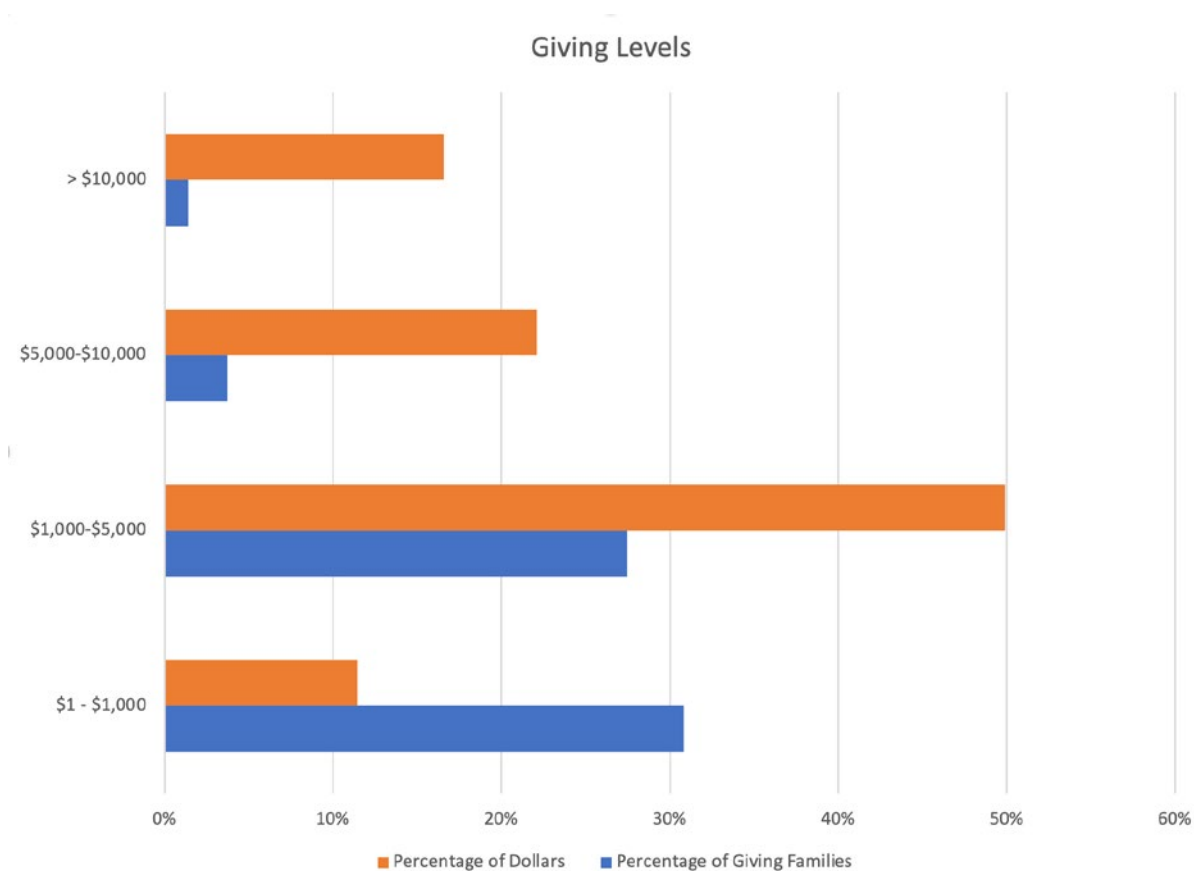
- Strengthening of the Parish's Balance Sheet
- Establishing a medium- and long term-cash flow positive operating plan
- Growing liquidity reserves
- Reducing deferred maintenance
- Establishing and growing a capital reserve fund for building maintenance

These goals above have been quantified and are currently core to a formalized parish 3-yr financial plan for the years ending 2021, 2022 and 2023. Although all the goals will not be achieved in one year, we

have already made measurable progress in the form of critical actions taken for the 2022 Financial year across School Tuition & Fees, further investment in the early childhood pre-school programs at the St Joseph campus, and continued prudent management of expenses. Our 2022 financial budget consequently targets a plan to reduce the net ordinary income/expense deficit of the Parish to \$250,000. The progress has been achieved with focus on increasing revenue while streamlining expenses. In addition, we have made very good progress on establishing a reasonable deferred maintenance program by addressing capital improvements that will reduce future liabilities and improve our church and school experience. Please see the Capital Projects section of this report for more detail.

To support a sustainable long term revenue plan, the parish has established a Stewardship Committee that is well under way in supporting and helping to coordinate engagement and fundraising efforts across all parish missions. This includes a focus on the three pillars of Time, Treasure, and Talent. To inform the long-term planning and program development efforts, the Stewardship Committee has spent considerable time conducting research. The research is looking at planning concepts taken from success stories at other parishes as well as an outreach to our parish community to understand how we can better serve the needs of our parish community to build stronger parishioner participation and membership.

Please continue to help us in these efforts to build a stronger Saints JFX community supported by strong spiritual and financial strength.



We estimate that 25% of our registered parishioners do not currently give a recordable gift (we continue to review and update our database). Five percent of parishioners account for nearly 40% of our Sunday collections. If half of our registered families donate an additional \$10/week, we will generate \$490,000 which would greatly increase our operational sustainability.

Combined Operating Results Compared to Forecast

Functional Statement of Activities - Fiscal Year		Actual 2021			Forecast* 2021			Actual 2021 vs 2021 Forecast Variances		
		Church	School	Total	Church	School	Total	Church	School	Total
Income/Expense										
Income										
		\$1,765,431	\$0	\$1,765,431	\$1,768,559	\$0	\$1,768,559	(\$3,128)	\$0	(\$3,128)
		\$351,278	\$0	\$351,278	\$309,561	\$0	\$309,561	\$41,717	\$0	\$41,717
		\$172,391	\$0	\$172,391	\$165,175	\$0	\$165,175	\$7,216	\$0	\$7,216
		\$7,734	\$0	\$7,734	\$1,173	\$0	\$1,173	\$6,561	\$0	\$6,561
	(1)	\$134,234	\$4,117,305	\$4,251,539	\$244,748	\$4,141,559	\$4,386,307	(\$110,514)	(\$24,254)	(\$134,768)
	(2)	\$0	\$169,382	\$169,382	\$0	\$220,526	\$220,526	\$0	(\$51,144)	(\$51,144)
	(3)	\$6,144	\$134,975	\$141,119	\$23,300	\$1,825	\$25,125	(\$17,156)	\$133,150	\$115,994
	(4)	\$23,300	\$404,627	\$427,928	\$0	\$406,270	\$406,270	\$23,300	(\$1,643)	\$21,658
	(5)	\$85,978	\$89,708	\$175,686	\$72,988	\$66,635	\$139,623	\$12,990	\$23,073	\$36,063
		\$2,546,490	\$4,915,997	\$7,462,487	\$2,585,504	\$4,836,815	\$7,422,319	(\$39,014)	\$79,182	\$40,168
Expense										
	(6)	\$1,345,945	\$4,670,852	\$6,016,797	\$1,341,752	\$4,451,782	\$5,793,534	(\$4,193)	(\$219,070)	(\$223,263)
		\$23,774	\$123,905	\$147,679	\$25,142	\$134,609	\$159,751	\$1,368	\$10,704	\$12,072
	(7)	\$138,155	\$233,040	\$371,195	\$105,830	\$175,932	\$281,762	(\$32,325)	(\$57,108)	(\$89,433)
		\$27,459	\$1,672	\$29,131	\$26,102	\$1,284	\$27,387	(\$1,357)	(\$388)	(\$1,745)
	(8)	\$116,979	\$98,443	\$215,423	\$108,439	\$94,118	\$202,557	(\$8,541)	(\$4,325)	(\$12,866)
	(9)	\$223,954	\$168,750	\$392,705	\$177,871	\$163,435	\$341,306	(\$46,083)	(\$5,315)	(\$51,399)
		\$16,595	\$0	\$16,595	\$12,591	\$0	\$12,591	(\$4,005)	\$0	(\$4,005)
		\$18,965	\$223,509	\$242,474	\$17,867	\$225,709	\$243,576	(\$1,098)	\$2,200	\$1,102
	(10)	\$325,114	\$26,055	\$351,169	\$325,560	\$26,055	\$351,615	\$446	\$0	\$446
	(11)	\$75,506	\$129,481	\$204,987	\$75,501	\$129,474	\$204,975	(\$4)	(\$7)	(\$12)
		\$3,855	\$0	\$3,855	\$3,855	\$0	\$3,855	\$0	\$0	\$0
	(12)	\$34,478	\$52,779	\$87,257	\$29,371	\$37,748	\$67,119	(\$5,107)	(\$15,031)	(\$20,138)
		\$2,350,780	\$5,728,486	\$8,079,266	\$2,249,881	\$5,440,146	\$7,690,028	(\$100,898)	(\$288,340)	(\$389,238)
		\$195,710	(\$812,489)	(\$616,779)	\$335,623	(\$603,331)	(\$267,708)	(\$139,913)	(\$209,158)	(\$349,070)
Net Ordinary Income/Expense										
	(13)	\$756,434	\$237,386	\$993,820	\$6,087	(\$4,117)	\$1,970	\$750,347	\$241,503	\$991,850
	(14)	\$40,901	\$0	\$40,901	\$34,251	\$0	\$34,251	\$6,650	\$0	\$6,650
		(\$31,452)	\$0	(\$31,452)	\$0	\$0	\$0	(\$31,452)	\$0	(\$31,452)
		\$961,594	(\$575,104)	\$386,491	\$375,961	(\$607,448)	(\$231,487)	\$585,633	\$32,345	\$617,978

*As presented in the mid-term report.

- Tuition & Fees collected in connection with the School and Religious Education Programs. The \$134,768 decrease against the forecast is due to the delayed timing of tuition/fee invoicing for Summer Camps, Sports Camp and May/June after school care.
- Outside Funding Sources: For 2021 the total collected of \$169,382 comprises \$65,525 received through the Illinois Invest in Kids Tax Credit Scholarship Program and \$103,856 received through locally donated Scholarship funds.
- Fund Raising Net Income: This account relates to general ad hoc donations. The \$133,150 increase for the School against forecast mainly relates to a portion of 2021 Showcase Funds directed towards School Operations that was not forecast.
- Auxiliary Groups: This account reports funds raised by Auxiliary Groups specifically allocated to the Church and School (Men's Club and School HSO)
- Miscellaneous Income: Stole Fees (Weddings, Funerals, Baptisms), Mass Intentions, Votive & Vigil Candles and General Donations to Church and School.
- Salaries & Benefits: The \$223,263 increase against the forecast is related to a combination of factors; Covid Bonuses, Contract Payouts and other minor under forecast items.
- Admin Expenses: Includes Office Equipment Supplies & Maintenance, Printing Costs, Postage/Courier Services, Professional Services and Bank Fees. The \$89,433 variance against Forecast is driven by a spike in administrative expenses for the second half of the year that was under forecast.
- Utilities: For 2021 Actual costs this includes Telephone (\$14,611) Heating Fuel (\$69,078), Electricity (\$78,015) and Other Utilities (\$53,719).
- Maintenance & Building Repairs: Facilities expenses, repairs, and supplies (Security systems, Ground Services & Supplies, Building Services & Repairs, Equipment Services & Rentals, Janitorial Supplies). The \$51,399 variance against Forecast is largely driven from second half of the year additional heating and plumbing repair costs that were under forecast.
- Archdiocesan Assessments: These are assessed at 18% of ordinary revenue. These funds support the operation of the Archdiocesan offices and employees.
- Property / Casualty Insurance: The Archdiocese arranges insurance coverage for all Parishes and allocates insurance costs to each Parish based on a variety of factors.
- Miscellaneous Expense: The decrease reflects further efforts to categorize expenses to specific line items.
- Net Interest & Unrealized Investment Income: This predominantly relates to unrealized investment gains on the Parish and School endowments. The value of these investments can go up and down in line with market conditions. Due to the volatile nature of these investments, the Parish does not budget or forecast and unrealized investment gains or losses. These unrealized investments gains are not considered Ordinary Income for the purposes of supporting the day-to-day operations of the Church and School.
- Net Lease and/or Rental Income: Rental Income related to Greenleaf Ave Residence and other ad hoc rental income less maintenance costs and real estate taxes.

Combined Operating Results Compared to Prior Year

Functional Statement of Activities - Fiscal Year		Actual 2021			Actual 2020			Actual 2021 vs 2020 Variances		
		Church	School	Total	Church	School	Total	Church	School	Total
Income/Expense										
Income										
		\$1,765,431	\$0	\$1,765,431	\$1,750,685	\$0	\$1,750,685	\$14,746	\$0	\$14,746
		\$351,278	\$0	\$351,278	\$302,012	\$0	\$302,012	\$49,266	\$0	\$49,266
		\$172,391	\$0	\$172,391	\$227,094	\$0	\$227,094	(\$54,703)	\$0	(\$54,703)
		\$7,734	\$0	\$7,734	\$4,801	\$0	\$4,801	\$2,933	\$0	\$2,933
	(1)	\$134,234	\$4,117,305	\$4,251,539	\$172,734	\$4,348,381	\$4,521,116	(\$38,500)	(\$231,077)	(\$269,577)
	(2)	\$0	\$169,382	\$169,382	\$0	\$67,345	\$67,345	\$67,345	\$0	\$67,345
	(3)	\$6,144	\$134,975	\$141,119	\$29,708	\$20,857	\$50,565	(\$23,564)	\$114,118	\$90,554
	(4)	\$23,300	\$404,627	\$427,928	\$0	\$367,612	\$367,612	\$23,300	\$37,015	\$60,315
	(5)	\$85,978	\$89,708	\$175,686	\$155,827	\$93,040	\$248,866	(\$69,849)	(\$3,332)	(\$73,181)
		\$2,546,490	\$4,915,997	\$7,462,487	\$2,642,861	\$4,897,235	\$7,540,096	(\$96,370)	\$18,762	(\$77,609)
Expense										
		\$1,345,945	\$4,670,852	\$6,016,797	\$1,336,270	\$4,526,452	\$5,862,722	(\$9,675)	(\$144,400)	(\$154,075)
		\$23,774	\$123,905	\$147,679	\$34,309	\$164,470	\$198,779	\$10,535	\$40,565	\$51,100
	(6)	\$138,155	\$233,040	\$371,195	\$141,894	\$185,954	\$327,848	\$3,740	(\$47,086)	(\$43,346)
		\$27,459	\$1,672	\$29,131	\$36,725	\$14,754	\$51,479	\$9,266	\$13,082	\$22,348
	(7)	\$116,979	\$98,443	\$215,423	\$123,105	\$96,051	\$219,157	\$6,126	(\$2,392)	\$3,734
	(8)	\$223,954	\$168,750	\$392,705	\$163,871	\$128,057	\$291,927	(\$60,084)	(\$40,694)	(\$100,777)
		\$16,595	\$0	\$16,595	\$36,207	\$0	\$36,207	\$19,612	\$0	\$19,612
		\$18,965	\$223,509	\$242,474	\$14,673	\$86,524	\$101,197	(\$4,292)	(\$136,985)	(\$141,277)
	(9)	\$325,114	\$26,055	\$351,169	\$359,004	\$17,603	\$376,607	\$33,890	(\$8,452)	\$25,438
	(10)	\$75,506	\$129,481	\$204,987	\$67,957	\$115,711	\$183,668	(\$7,549)	(\$13,771)	(\$21,319)
		\$3,855	\$0	\$3,855	\$3,675	\$0	\$3,675	(\$180)	\$0	(\$180)
	(11)	\$34,478	\$52,779	\$87,257	\$128,169	\$105,532	\$233,701	\$93,691	\$52,753	\$146,444
		\$2,350,780	\$5,728,486	\$8,079,266	\$2,445,858	\$5,441,107	\$7,886,966	\$95,078	(\$287,379)	(\$192,300)
		\$195,710	(\$812,489)	(\$616,779)	\$197,002	(\$543,872)	(\$346,870)	(\$1,292)	(\$268,617)	(\$269,909)
	(12)	\$756,434	\$237,386	\$993,820	(\$13,906)	(\$2,600)	(\$16,506)	\$770,340	\$239,986	\$1,010,326
	(13)	\$40,901	\$0	\$40,901	\$62,520	\$0	\$62,520	(\$21,619)	\$0	(\$21,619)
		(\$31,452)	\$0	(\$31,452)	\$0	\$0	\$0	(\$31,452)	\$0	(\$31,452)
		\$961,594	(\$575,104)	\$386,491	\$245,616	(\$546,472)	(\$300,856)	\$715,978	(\$28,632)	\$687,346

- Tuition & Fees collected in connection with the School and Religious Education Programs. The \$269,577 decrease is twofold. 1) It is due to an impact on enrollment and participation in the Religious Education programs on the Church side due to Covid. 2) It is due to an impact on fees associated with after school, athletics, and club programs due to Covid.
- Outside Funding Sources: For 2021 the total collected of \$169,382 comprises \$65,525 received through the Illinois Invest in Kids Tax Credit Scholarship Program and \$103,856 received through locally donated Scholarship funds.
- Fund Raising Net Income: This account relates to general ad hoc donations. The increase for the School relates to additional donations to support additional Covid related expenses.
- Auxiliary Groups: This account reports funds raised by Auxiliary Groups specifically allocated to the Church and School (Men's Club and School HSO)
- Miscellaneous Income: Stole Fees (Weddings, Funerals, Baptisms), Mass Intentions, Votive & Vigil Candles and General Donations to Church and School.
- Admin Expenses: Includes Office Equipment Supplies & Maintenance, Printing Costs, Postage/Courier Services, Professional Services and Bank Fees.
- Utilities: For 2021 Actual costs this includes Telephone (\$14,611) Heating Fuel (\$69,078), Electricity (\$78,015) and Other Utilities (\$53,719).
- Maintenance & Building Repairs: Facilities expenses, repairs, and supplies (Security systems, Ground Services & Supplies, Building Services & Repairs, Equipment Services & Rentals, Janitorial Supplies). The increase for 2021 relates to Covid related costs.
- Archdiocesan Assessments: These are assessed at 18% of ordinary revenue. These funds support the operation of the Archdiocesan offices and employees.
- Property / Casualty Insurance: The Archdiocese arranges insurance coverage for all Parishes and allocates insurance costs to each Parish based on a variety of factors.
- Miscellaneous Expense: The decrease reflects further efforts to categorize expenses to specific line items.
- Net Interest & Unrealized Investment Income: This predominantly relates to unrealized investment gains on the Parish & School endowments. The value of these investments can go up and down in line with market conditions. The Parish does not include these unrealized investments gains as Ordinary Income for the purposes of supporting the day-to-day operations of the Church and School.
- Net Lease and/or Rental Income: Rental Income related to Greenleaf Ave Residence and other ad hoc rental income less maintenance costs and real estate taxes.

Non-operating Income and Expenses

		Actual 2021
		Total
Non-operating Income/Expense		
Income		
Insurance Claims		\$9,560
St Vincent de Paul	(1)	\$48,555
St. Ignatius	(1)	\$24,058
St. Thomas of Canterbury	(1)	\$73,843
Immaculate Conception Haiti	(1)	\$101,389
Various Archdiocese of Chicago Required Collections	(2)	\$46,387
Estates, Bequests & Memorials		\$36,110
SBA-PPP Loan Forgiveness	(3)	\$1,125,337
Other Extraordinary Income	(4)	\$327,489
Parish Endowment Fund Collection		\$3,536
Archdiocese of Chicago Annual Appeal Rebate	(5)	\$70,458
To Teach Who Christ Is-TTWC Capital Campaign	(6)	\$565,589
Church Building Fund	(7)	\$230,687
Total Income		\$2,662,998
Expense		
St Vincent de Paul		\$50,689
St. Ignatius		\$500
St. Thomas of Canterbury		\$62,768
Immaculate Conception Haiti		\$172,660
Various Archdiocese of Chicago Required Collections		\$50,390
Other Extraordinary Expenses	(8)	\$483,322
Prior Year Adjustments	(9)	\$1,079,383
St Joseph Campus Capital Improvements		
• Church Sound System Upgrade		\$958
• Church Lighting Project		\$21,425
• School Security		\$33,304
• SJ Parking Lot		\$8,330
• Church Masonry		\$82,565
• School Improvements		\$21,825
SFX Campus Capital Improvements		
• School Atrium/Gym 2019		\$12,262
• Church Improvements		\$262,618
• Church Carpet		\$50,000
• SFX Parking Lot		\$4,357
• Church Masonry		\$6,590
• School Improvements		\$58,714
Total Expense		\$2,462,660
Net Extraordinary Income/Expense		\$200,338

Table A: Other Extraordinary Income

\$	64,399	Epic Fund
\$	67,826	NSCB Bank Account
\$	27,952	Car Mass
\$	122,862	Covid Fees (Schools)
<u>\$</u>	<u>44,450</u>	Adopt a Heater
\$	327,489	

Table B - Other Extraordinary Expenses

\$	111,708	UV Air Filters
\$	40,404	PPE
\$	17,082	Tents
\$	56,673	Tent Heaters
\$	28,200	Car Mass Shelter
\$	151,040	TTWCI Arch Expense Final Payment
\$	31,763	Generators & Fuel for Tent Heaters
\$	14,339	Cleaning & Cleaning Supplies
<u>\$</u>	<u>32,113</u>	Other Expenses
\$	483,322	

1. Sharing Parishes: These relate to collections and subsequent disbursements towards our named Sharing Parishes. The Parish acts as custodian for these funds.
2. Archdiocesan Required Collections: These relate to variety of collections throughout the year (Latin America, Seminaries, Annual Catholic Appeal, Holy Land, Central/East Europe, Catholic Charities, Peter's Pence, World Mission Sunday, Catholic Campaign for Human Development, Religious Retirement, Missionary Co-Op Plan)
3. SBA-PPP Loan: The Parish received a loan of \$1,125,337 under the Federal Paycheck Protection Program to help keep our staff and faculty employed during the Covid-19 Crisis. These funds were fully forgiven under the rules of the Program. The funds were primarily utilized to support our Salary and Benefit costs across the Church & School. The related offsetting benefits were utilized to support additional Covid related expenses with the surplus reflected in the net increase to our Total Net Assets.
4. Other Extraordinary Income: These represent a variety of ad hoc and once-off extraordinary income items for 2021 (See Table A).
5. Annual Appeal Rebate: This rebate from the Archdiocese is directly associated with the Parish exceeding its Annual Appeal fund raising target.
6. TTWCI Capital Campaign: Funds collected in 2021 relating to vested pledges associated with the legacy St. Joseph and SFX 'To Teach Who Christ Is' Capital Campaigns.
7. Church Building Fund: Donations in 2021 to help offset some of the costs associated with the 2021 capital improvement projects report herein.
8. Other Extraordinary Expenses: These represent a variety of ad hoc and once-off extraordinary expense items for 2021 (See Table B).
9. Prior Year Adjustments: These relate to a set of accounting entries to reflect a more accurate reflection of specific assets and liabilities on the Balance Sheet. A variety of restricted Parish funds (Epic Fund, Scholarship Funds, HSO funds) were previously reported with a secondary asset and corresponding liability. These secondary assets and the corresponding liabilities have been removed from the Balance Sheet for enhanced reporting purposes. SVdP funds are also now reflected as specific liability.

Balance Sheet

	As of 6/30/2021	As of 6/30/2020
Assets		
Cash, Operating and Savings Accounts		
Petty Cash	258	258
Operating Accounts - Parish	51,492	417,579
Operating Accounts - School	177,171	215,951
Auxiliary Accounts (1)	151,506	122,789
PPP Loan Program Funds (2)	-	193,461
Savings Accounts	14,793	13,940
Building Savings Accounts (3)	271,305	106,103
Total	666,525	1,070,080
Restricted Funds		
Archdiocese of Chicago Restricted Funds (4)	12,712	16,640
Donor Designated Restricted Funds (5)	92,026	151,827
Saint Vincent De Paul Restricted Account (6)	218,655	169,121
Stock Savings Account (7)	21,371	79,161
Haiti Restricted Funds (8)	191,735	260,501
School Scholarship Fund	230,457	341,354
School EPIC Fund	488,769	432,786
TTWCI Accounts - Legacy SFX (9)	387,385	20,668
TTWCI Accounts - Legacy SJ (10)	155,965	133,677
Total	1,799,075	1,605,735
Endowments		
Parish Endowment Fund	2,937,906	2,391,725
School Endowment Fund	1,066,343	825,596
Total	4,004,249	3,217,321
Marketable Securities and Mutual Funds		
Marketable Securities	38,438	38,438
Mutual Funds	-	12,861
Total	38,438	51,299
Total Assets	\$ 6,508,287	\$ 5,944,435
Liabilities and Equity		
Current Liabilities		
Accounts Payable (11)	(46,872)	(335)
Credit Cards (11)	(11,891)	(3,282)
Payroll Withholding (12)	(11,093)	(11,214)
Total	(69,856)	(14,831)
Other Liabilities		
Haiti Funds	191,735	117,843
Saint Vincent De Paul Funds (13)	218,655	-
Prepaid Tuition	148,224	-
School Scholarship Fund	227,994	-
School EPIC Fund	488,619	-
Archdiocesan Obligation (14)	714,383	714,382
PPP Loans (2)	-	1,125,337
Total	1,989,610	1,957,562
Equity (15)	4,588,533	4,001,704
Total Liabilities and Equity	\$ 6,508,287	\$ 5,944,435

1. Auxiliary Group Accounts including SJ PSO, Men's Club, Women's Club, SJS Annual Fund, Saint Vincent de Paul, Fun Run.

2. The Parish received a total loan of \$1,125,337 as part of the SBA Paycheck Protection Program (PPP). These funds were fully forgiven under the rules of the Program. Further details provided under Non-operating Income and Expenses Report.

3. The Building Fund Savings Acct. relates to donations received to support current buildings and grounds capital projects across both the SFX and SJ campuses.

4. Includes restricted funds from second collections required by the Archdiocese of Chicago including Annual Catholic Appeal, Aid Central & Eastern Europe, Catholic Charities, Retired Priests Fund, and Peter's Pence.

5. Includes funds designated for sharing parishes including St. Ignatius, St. Thomas School & Food Pantry, Saint Vincent de Paul, Father Rodlin Fund.

6. The Saint Vincent de Paul (SVdP) Society manage the investment of funds restricted for the long-term use of the SVdP mission.

7. These funds were listed in 2020 as pending additional review to determine whether there were any restrictions. The bulk of the funds were identified to various restricted second collections and subsequently reallocated to the relevant third party based on their restriction.
8. Group of restricted funds associated with Haiti including the General Fund, Kate Henn Fund, Morningstar School Fund, General School Fund, IC School Reserve Fund, and IC Parish Reserve Fund
9. SFX Local To Teach Who Christ Is (TTWCI) Capital Campaign: Net outstanding receivable on vested pledges is \$660,453. Per Archdiocesan Policy this receivable is not recorded on local Parish accounts. All remaining funds collected will flow to the Parish.
10. SJ Local To Teach Who Christ Is (TTWCI) Capital Campaign: Net outstanding receivable on vested pledges is \$8,000. Per Archdiocesan Policy this receivable is not recorded on local Parish accounts. All remaining funds collected will flow to the Parish.
11. The negative balance for Accounts Payable is associated with prepaid July 2021 expenses that will be reported in the 2022 Financials. The negative balance for Credit Cards is related to payments made in June for June 2021 expenses that will be posted to the 2022 Financials.
12. The negative balance for Payroll Withholding relates to over paid withholdings that will be refunded.
13. SVdP Funds are now reflected as a specific liability. The Parish is the custodian of this funds.
14. Outstanding SJ Archdiocesan Assessment obligations related to the Financial Years ending June 2017 and 2018.
15. The Equity position change reflects the Total Income for the year which includes a series of Prior Year Adjustments that relate to a set of accounting entries to reflect a more accurate reflection of specific assets and liabilities on the Balance Sheet. A variety of restricted Parish funds (Epic Fund, Scholarship Funds, HSO funds) were previously reported with a secondary asset and corresponding liability. These secondary assets and the corresponding liabilities have been removed from the Balance Sheet for enhanced reporting purposes. These adjustments also include reflecting the SVdP funds as a specific liability.

Key Parish Ministry Highlights

Saints JFX parishioners have a long history of generosity and steadfast support of those less fortunate. In FY21, our parish generously donated nearly \$569,990 to Haiti, Saint Vincent de Paul, sharing parishes, Archdiocesan second collections and many others. Amid the fear and economic fallout of a deadly pandemic, your generosity has allowed us to support a continuum of compassionate care.

Special Collections

Annual Catholic Appeal*	\$	231,121
Haiti-Immaculate Conception	\$	172,660
St. Thomas of Canterbury**	\$	62,768
St. Vincent de Paul	\$	50,689
Religious Retirement	\$	9,023
Catholic Charities***	\$	16,802
Central and Eastern Europe	\$	6,072
All other second collections (<\$5,000)	\$	<u>20,855</u>
Total	\$	569,990

*ACA goal was \$153,946 and \$70,437 was returned to the parish as a rebate.

**Excludes gifts from parishioners made through Big Shoulders and Empower Illinois to obtain matching gifts or Illinois tax credits.

***Because of COVID, funding links were provided, resulting in many gifts going directly to Catholic Charities instead of through a second collection.

Sharing Parishes

Since its inception in 1986, both St. Joseph and St. Francis Xavier have been active participants in the Archdiocesan Sharing Parish program. Relationships established before our merger within the Archdiocese and in Haiti have continued this past year. Despite the effects of the pandemic, we were able to provide support to the St. Thomas of Canterbury Church and School and to Immaculate Conception Parish in Haiti. It's the goal of Saints JFX to support the religious education and formation of all young people.

Immaculate Conception Parish (Haiti)

This year marks our tenth year of active support, through time, talent, and treasure, for our sharing parish, Immaculate Conception (IC) in Galette Chambon (GC), Haiti. While we have not been able to send parishioner delegations to IC since the school inauguration in September 2019 due to COVID and related concerns, we have continued to support both the parish and the school in prayer and financial support. Like the Saints JFX schools, the school in GC has remained open for business through the pandemic and currently **serves 365 students** in grades from pre-kindergarten to grade 11. We support approximately **30 teachers and staff**. We welcomed outgoing Pastor and School Superintendent Father Benjamin Exantus to Saints JFX in September and we look forward to working with



his replacement, Father Anel Joseph, in the years to come. Local inflation rates and increased logistics costs have increased the needs of the school and parish and therefore the second collections and other fundraising events remain critical to the success of this ministry. The people of Immaculate Conception Parish appreciate all our support. [Click here to donate.](#)

St. Thomas of Canterbury School

The St. Thomas of Canterbury school provides religious formation combined with high quality education for a diverse group of students. Representing the wide range of ethnic groups found in Uptown, students are the children of established parish families as well as first-generation immigrants from countries such as Ghana, Nigeria, Ethiopia, Eritrea, and Vietnam. Over 95% of its students come from families below the poverty line. The financial support raised through the monthly collection for St. Thomas is important to the school's continued operation. In addition to this financial assistance, volunteers serve as tutors in math, history, and English. [Click here to donate.](#)

St. Thomas Canterbury and St. Ignatius Food Pantries

Both St. Thomas and St. Ignatius operated food pantries in fiscal year 2021 which together served several hundred individuals and families each week. Support for this vital service is provided by volunteer workers and through regular food drives. These efforts have helped to keep the pantries operating during the pandemic. [Click here to donate.](#)



Annual Catholic Appeal

The Annual Catholic Appeal is a fundraising campaign that supports the parishes, schools, ministries, programs, and agencies that serve the educational, physical, and spiritual needs of the people of the Archdiocese of Chicago. Through Catholic Relief Services, the Appeal also serves people around the world, regardless of religious affiliation, whose lives are devastated by natural disasters, illnesses, wars, and famine. Since we exceeded the combined goal of \$153,946 set by the Archdiocese, \$70,437 was returned to support the parish. [Click here to donate.](#)

St. Vincent de Paul

The Society of St. Vincent de Paul is an organization of lay Catholic men and women dedicated to assisting the poor. Founded in Paris in 1833, by Blessed Frederic Ozanam, its 800,000 members are active in 153 countries. The members of the Saints JFX conference carry out the Society's mission by providing those in need with short-term assistance and working with them to find long-term help. Referrals for assistance come from social service agencies, requests from St. Thomas of Canterbury and from walk-ins. Over the past year the Saints JFX conference has helped over 95 individuals and families. The primary financial support for this work comes from the annual Thanksgiving Day collection. [Click here to donate.](#)

Catholic Charities

Catholic Charities sees the face of God in those in need through the provision of food, clothing, shelter, and counseling. We have been strong supporters of fundraising campaigns and have supported Tuesday Night Supper, food pantry and clothing drives, rent for the New Hope apartments, and served as program site for the Behavioral Health Program. By supporting Catholic Charities, we help bring hope to the hopeless in Chicago and its suburbs. [Click here to donate.](#)

Our Commitment to Religious Education

Catholic School Education

Saints Joseph and Francis Xavier Parish is committed to delivering an exceptional faith-based education to over 600 students in Preschool through 8th Grade. Our parish recognizes Catholic education as a critical ministry, understanding that the future of our Church is linked to the formation of curious and compassionate young Catholics equipped to make a difference in the world.

Catholic faith, sound values, and academic integrity with a nod toward innovation serve as guiding principles of a Saints JFX education, where every student is known and honored for their unique gifts. Learners are nurtured with a loving commitment to Early Childhood on the St. Joseph Campus, and through a thoughtful and nuanced curriculum spanning Elementary through Middle School on the St. Francis Xavier Campus. A single and cohesive faculty unites across both academic settings to celebrate talents and perspectives that push every member of our learning community to grow and develop to their fullest.



Saints JFX has been recognized for academic excellence with three prestigious National Blue Ribbon Schools Awards. Students are appropriately challenged and lovingly supported by a robust range of specialists in areas including occupational therapy, speech and literacy intervention, math and reading differentiation. Faculty coaching and innovative development opportunities are prioritized for our teachers, while cultivation of the whole child happens through affirming experiences with athletics, STEM, arts, culture, and service, and through mentor-based relationships with faculty advisors, coaches, specials, and support teachers. A mission-focused leadership team ensures that students are prepared to excel in high school and beyond. Our graduates attend some of the nation's finest colleges and universities where they thrive as academically confident, faith-filled, and socially conscious young adults.

More than anything else, our students leave us knowing that God loves them unconditionally, that our doors are always open to them, and that they are called to lead their lives in service to God and one another.

Youth Faith Formation (YFF)

Saints JFX's youth religious education program, Youth Faith Formation ("YFF"), helps over 350 children of our Saints JFX parish deepen their faith by developing their knowledge of God and the church, preparing them to receive their sacraments, and laying the groundwork for a lifetime of discipleship. Many dedicated catechists teach our parish children in the Catholic doctrine and, by their example, encourage them to engage in community service. Several of our wonderful parish teenagers also assist with this program. Our students attend classes from a variety of area public schools and share the bond of communion and faith. Our entire parish family is blessed and enriched by our YFF ministry.

Saints JFX ACTION

This wonderful program for high school students, centered on Sunday evening Masses allows our teenagers to gather and socialize at a safe distance. ACTION also involves service to our community and beyond. The program is evolving and thriving.

Adult Faith Formation

The Rite of Christian Initiation for Adults (RCIA) is the Church's process of welcoming people to the Catholic way of life. People interested in being baptized, confirmed, and receiving Eucharist participate in a small group setting to inquire, learn and discern if this is compatible with what they seek. The process typically culminates at the Easter Vigil with the reception of the sacraments of initiation. At the Easter Vigil, we welcomed six new members into full communion with the Roman Catholic Church.



Despite the pandemic, we continue to provide gathering spaces for prayer, formation, and adult education. Using virtual platforms, we offer communal Rosary daily, Lectio Divina, Breaking Open the Word, and "God Talk" weekly. Given these opportunities, people can pray and share faith and ideas as well as experience community. We also promote and encourage participation in Scripture courses with Loyola University's Institute of Pastoral Studies programs.

Capital Projects - Stewards of Your Gifts

We endeavor to be good stewards of our gifts and are thankful for your ongoing support. Saints JFX has a long history in Wilmette. We stand on the shoulders of the generous investment of past generations of Catholics in Wilmette and must take responsibility for our parish finances and facilities for the next generation. Maintaining our Church, school buildings, and grounds is important to the safety and vitality of our parish.

Important updates to our facilities include:

- SJ lighting project completed
- SJ school security systems upgraded and completed
- SJ upper lot repaved
- SFX church masonry repairs completed
- SFX school HVAC equipment installed
- SFX sound system upgrade completed
- SFX church doors replaced
- SFX bathrooms renovation
- SFX parking lot repaved

Saints JFX invested over \$560,000 into these capital projects. The details of these investments can be found on page 8 of this report. While many projects were supported through previous capital campaigns, the Parish continues to rely on your generosity for ongoing maintenance and capital improvements. As we head into the next fiscal year, we are faced with a need for maintenance to our aging buildings and investment in new projects to modernize or adapt our facilities.

How You Can Help

- **Commit** to attending Mass
- **Engage** in our 32 wonderful Ministries and get involved in one or two that interest you – you will be glad you did!
- **Prayerfully reevaluate** a meaningful financial commitment to Saints JFX and consider a donation of appreciated securities and the inclusion of Saints JFX in your estate plan
- **Increase your weekly giving** via our [electronic platform](#)

Thank you. We greatly appreciate your commitment of time, treasure, and talent to Saints JFX.