

# SS. PETER & PAUL *Church*

Rocklin, California



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September 2023

Dear SS. Peter and Paul Family,

Each year around this time we provide our financial report to you, our Faithful. As I reflect on my seven years as Pastor, I continue to be impressed at how you, the community of SS. Peter and Paul, remain strong in your faith and have taken greater ownership in the church especially throughout the pandemic to today, as we return to a more normalized state. This is evident by your return to in-person worship in almost pre-pandemic numbers, as well as through your support of the many ministries and charitable donations throughout the year.

On the opposite side of this letter, you will find the details of our financial status for Fiscal Year 2022-2023 and the budget for 2023-2024. While specific areas fell short in 2022-2023 such as offertory collections, continuing to be cautious in spending and contributions in other areas resulted in our overall finances remaining positive.

During the pandemic we were very fortunate to keep the entire staff employed. Thankfully, we received funds through the Payroll Protection Plan. At that time, we also suspended requests for donations to support facilities improvements, only completing projects predominantly related to safety, such as new fire sprinklers for the old wing of the Faith Formation classrooms, replacing uneven concrete to avoid tripping hazards and replacing the air conditioner in the Library. We funded these projects with savings. In 2022-2023 we were able to replenish our savings for these projects with a government Employee Retention Credit received in the amount of \$181,000.

Additionally, thanks to your support of the Annual Catholic Appeal over the past two years, we received a rebate total of \$46,500 in Fiscal Year 2022-23. We also received individual donations of \$11,000 for specific charities. With these funds combined we were able to support several external charitable needs this year.

Developing a balanced operating budget for FY 2023-2024 was challenging due to many inflationary factors. We also have several capital projects that need to be addressed since they were delayed in past years. The Finance Council and I will carefully monitor spending and make adjustments when and where necessary, and as always, we are grateful for any contribution you can offer through individual donations, and [through your weekly offertory in-person, by mail, or online at https://rocklincatholic.org/giving.](https://rocklincatholic.org/giving)

With God's Blessings,

Fr.. Bony Arackal  
Pastor/Parochial Administrator

## **SS. Peter & Paul Finance Council**

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**SS PETER & PAUL PARISH - ROCKLIN, CA**  
**ANNUAL REPORT TO THE FAITHFUL\***

**July 1, 2022 - June 30, 2023**

	<b>22/23 Budget</b>	<b>22/23 Actual</b>	<b>22/23 Variance</b>	<b>23/24 Budget</b>
<b>Operating Income</b>				
Offertory Collections	1,053,600	1,023,309	(30,291)	1,056,967
Sacramental Services, Charitable & Misc. Donations	54,217	80,310	26,093	59,257
Parish Ministries & Societies	64,660	77,438	12,778	56,261
Religious Articles & Books	8,844	12,075	3,231	6,640
Religious Education	54,970	51,457	(3,513)	48,695
Parish Fund Raising Activities	-	14,481	14,481	15,000
Other Operating Receipts	1,640	7,943	6,303	8,310
<b>Total Operating Income</b>	<b>1,237,931</b>	<b>1,267,014</b>	<b>29,083</b>	<b>1,251,130</b>
<b>Operating Expenses</b>				
Salaries, Wages & Benefits	664,473	633,242	31,231	672,677
Automotive	3,484	2,993	491	2,731
Church	26,777	34,432	(7,655)	30,957
Rectory, Hall & Class Rooms	16,870	22,841	(5,971)	19,930
Parish Center & Office	68,080	84,721	(16,641)	72,798
Grounds Repair & Maintenance	20,200	23,523	(3,323)	18,400
Religious Articles & Books	2,350	4,940	(2,590)	2,880
Property & Liability Insurance	48,620	50,403	(1,783)	65,524
Property Taxes & Assessments	85	85	0	86
Charitable Donations	28,300	47,431	(19,131)	34,150
Religious Education	55,085	37,764	17,321	47,325
Parish Ministries	95,786	81,060	14,726	68,775
Diocesan Assessment	185,040	183,144	1,896	185,627
Other Operating Disbursements	21,600	27,930	(6,330)	28,000
<b>Total Operating Expense</b>	<b>1,236,750</b>	<b>1,234,510</b>	<b>2,240</b>	<b>1,249,860</b>
<b>Net Operating Income or (Loss)</b>	<b>1,181</b>	<b>32,503</b>	<b>31,322</b>	<b>1,270</b>
<b>Non-Operating Income</b>				
Interest, Dividends & Endowment Earnings	52,057	94,599	42,542	53,296
Bequest & Special Requests	-	181,329 (1)	181,329	-
Designated Gifts, Bequests & Special Receipts	140,000	78,974	(61,026)	13,800
Diocesan & Special Collections, (net)	-	1,269	1,269	-
<b>Total Non-Operating Income</b>	<b>192,057</b>	<b>356,172</b>	<b>164,115</b>	<b>67,096</b>
<b>Non-Operating Expenses</b>				
Scholarships Exp Restricted	30,000	33,500	(3,500)	30,000
Designated Gift (Non-Op)	345,000	89,289	255,711	210,711 (2)
Capital Project & Expenditures	247,400	84,834	162,566	161,390
<b>Total Non-Operating Expenses</b>	<b>622,400</b>	<b>207,623</b>	<b>414,777</b>	<b>402,101</b>
<b>Net Non-Operating Income or (Loss)</b>	<b>(430,343)</b>	<b>148,549</b>	<b>578,892</b>	<b>(335,004)</b>
<b>NET INCOME or (Loss)</b>	<b>(429,162)</b>	<b>181,052</b>	<b>610,214</b>	<b>(333,734)</b>
<b>Cash Balance June 30, 2023</b>			<b>Liabilities - June 30, 2023</b>	
Operating Account	216,998 (3)		Current Liab.	2,352
Capital Reserve (Non-Operating)	2,435,122 (4)		Payroll Liab.	1,427
Scholarship & Restricted Endowment	721,900			
<b>Total Cash Balance</b>	<b>3,374,020</b>		<b>Total Liabilities</b>	<b>3,779</b>

(1) Proceeds from Employee Retention Credit (ERC)

(2) 2023-24 Budget is estimated remaining cost of the Nature Area

(3) Operating account contains \$20,653 in Nature Area Project donated funds.

(4) Capital Reserve contains \$179,095 in Nature Area Project donated funds.

\* This report has been prepared on a modified cash basis

For detailed information please contact the office at (916) 624-5827 x201 / email: [finance.council@rocklincatholic.org](mailto:finance.council@rocklincatholic.org)