

*St. John the Evangelist*  
9 Glen Road Wellesley, MA 02481  
781-235-0045  
[www.stjohnwellesley.org](http://www.stjohnwellesley.org)



## ANNUAL FINANCIAL REPORT

September, 2011

Dear Parishioner,

Enclosed are the annual financial reports for St. John the Evangelist Parish, prepared by our Parish Finance Council. We encourage you to review the Finance Council's cover letter and the accompanying financial statements. As always, please feel free to contact parish staff at the rectory or a member of our Finance Council\* with any questions that you might have.

Our Parish operates on a fiscal year that begins on July 1 and ends on June 30. For the fiscal year ended June 30, 2011, our weekly Offertory and Annual Appeal (formerly called the Grand Annual) collections again provided almost 90% of total revenue. We showed a deficit this past year of \$82,687, which is after spending \$119,289 on previously deferred capital projects badly needed at the church. In fiscal year 2010, the Parish had a surplus of \$94,602. The 2010 surplus provided the capital to fund the 2011 deficit.

This past year, I also asked our Buildings & Grounds Committee to conduct a more extensive review of our capital project needs now that we are ten years beyond the church's renovation. The preliminary review identified over \$500,000 of capital projects that should be considered in the coming years. Our Parish Finance Council will be working on how best to fund these projects.

For the current 2011-12 fiscal year, our balanced budget is based on increases of 2.7% in the combined weekly Offertory and the Annual Appeal collections relative to the prior fiscal year. The church's budget for 2012 is also shown in the attached financials. As you plan for the year ahead, please reflect carefully on what you are able to give to support St. John Parish and its ministries.

As we continue our effort of financial transparency, the Parish Finance Council has also included in their annual report the financial results for St. John School. These results are separate from our Parish financials and show that the School had a surplus \$85,714 for the fiscal year ended June 30, 2011. The School's budget for 2012 is also shown on the school's financials.

Although financial reporting by its nature looks retroactively, we distribute these reports each September as our School and Religious Education programs are beginning new years and Parish committees are reconvening after the summer break. Stay informed by reading the bulletin and regularly checking our new website. Consider a new way to get involved, and remember that it is in giving that we receive.

We look forward to the year ahead. Thank you for your continued support of St. John the Evangelist Parish!

Abundant blessings,

Reverend Thomas F. Powers  
Pastor

September, 2011

Reverend Thomas F. Powers  
Pastor  
St. John the Evangelist Parish  
9 Glen Road  
Wellesley, MA 02481

**PARISH Financial Report for the Fiscal Year Ended June 30, 2011**

Dear Father Tom,

We have reviewed the following PARISH financial statements as of June 30, 2011:

1. **Statement of Revenues and Expenditures** (actual results for the fiscal years ended June 30, 2010 and 2011; and budgets for the June 30, 2011 and 2012 fiscal years)
2. **Statement of Financial Position** or balance sheet (as of June 30, 2010 and 2011)

Highlights and explanatory comments for our Parish financials are listed below.

- **For the fiscal year ended June 30, 2011**, the Parish reported a deficit of \$82,687 which is after \$119,289 of deferred capital projects. In fiscal year 2010, the Parish had a surplus of \$94,602. The 2010 surplus provided the capital to fund the 2011 deficit. We are expecting significant capital expenditures in the coming years (see Capital Expenditures below).
- **Revenue** sources are grouped together at the top of the Statement of Revenues and Expenditures. The weekly Offertory contributed \$434,342 which is consistent with our fiscal year 2010 budget. The Annual Appeal (contributing \$438,616 last year) was significantly above our budget (\$20,000 over). It is a true testament to the generosity of our parishioners and the strength of the Parish in how generously all responded in 2010.
- **Operating Expenses** increased by \$57,843, or 6.3%, in the 12-month period ending June 30, 2011 compared to actual spending for the same period in 2010. Over \$46,000 of this increase was due to hiring a part-time administrator for our religious education program in 2011 and the hiring a part-time IT person in 2011 not employed in 2010. Over \$10,000 of this increase was due to higher property maintenance associated with resealing the parking lot and higher than expected snow removal expenses. While actual expenses increased in 2011, we are projecting expenses to decrease compared to FY2011 actual spending by over \$25,000 in 2012 due to reductions in a number of areas.

- **Capital Expenditures** were \$119,289 for last year. The Parish Finance Council had deferred initiating some major capital projects (new church oil burner/boiler and restoration of the rear garage and cupola) until we were sure the Parish was again on strong financial footing after our revenue decline in FY2009. Additional capital projects totaling over \$500,000 have been identified by the Buildings & Grounds Committee and we will be working to prioritize these projects and determine how best to fund them.
- The **2012 Budget** projects breakeven results and assumes a reduction in FY 2012 spending compared to actual spending in FY2011, but no change in spending when compared to the FY2011 budget. This level of spending includes a capital expenditure and reserve allowance of \$40,000 and assumes a 2.7% increase in the combined weekly Offertory collection and the Annual Appeal. In summary, most budgeted items are remaining the same as budgeted for spending in FY2011.
- **Statement of Financial Position as of June 30, 2011.** The financial statement of St. John the Evangelist Parish (the Parish) includes the accounts of the Central Office of the Parish, which include the operation of the Rectory, the Church and the Parish Center. St. John the Evangelist School (the School) is a mission of the Parish. The assets and liabilities of the School are not included in these financial statements and are attached separately and discussed in greater detail on subsequent pages. The financial statement of the Parish has been prepared on a basis of accounting that is not in accordance with generally accepted accounting principles. The property, plant and equipment of the Parish are not reported on the books of the Parish, and all major improvements and repairs are expensed when incurred, which methods are not in accordance with generally accepted accounting principles.

[Continued on the next page is a discussion  
of the financial statements for the School at St. John.]

## **SCHOOL Financial Report for the Fiscal Year Ended June 30, 2011**

We present the following SCHOOL financial statements as of June 30, 2011:

3. **Statement of Revenues and Expenditures** (actual results for the fiscal years ended June 30, 2010 and 2011; and budgets for the June 30, 2011 and 2012 fiscal years)
4. **Statement of Financial Position** or balance sheet (as of June 30, 2010 and 2011)

Highlights and explanatory comments for the School financials are listed below.

- **For the fiscal year ended June 30, 2011**, the School reported a surplus of \$85,714 which is after spending \$11,430 on capital improvements to the facilities. The \$85,714 surplus was put toward the School's Reserve account which represents funds typically designated for future capital expenditures and unplanned maintenance and repairs.
- **Revenue** sources are grouped together at the top of the Statement of Revenues and Expenditures and totaled \$1,166,563 for the 12-month period ending June 30, 2011. The School's major sources of revenue are (i) funds for a child attending the School (tuition, registration, and after school programs), which amounted to \$948,695, or over 80% of total revenues, (ii) School fund raising, which amounted to \$75,000, or over 6%, and (iii) the Parish's subsidy of \$98,000, or over 8%.
- **Operating Expenses** were under budget by \$106,161, or 9%, in the 12-month period ending June 30, 2011 but is not expected to be repeated in fiscal year 2012.
- **Capital Expenditures** were \$11,430 for the 12-month period ending June 30, 2011 to cover some minor carpentry work, new exit door, and carpeting for several classrooms. The looming capital expenditure for the School is the replacement of the two boilers that heats the building. The replacement of the boilers is not budgeted to occur in the coming year but the school has been accruing funds to cover a portion of the cost.

So concludes the financial review for the Parish's financial statements and the School's financial statements. Attached are the actual and 2011 budgeted financial statements for the Parish and the actual and 2011 budgeted financial statements for the School.

*Respectfully submitted by the Finance Council, St. John the Evangelist Parish*

George Eldridge, Chair

Parish Finance Council Members:

Sandy Avellone, Ann Barlow (co-secretary), Brian Boyce, Tim Curtin, George Eldridge (Chair), Tom Fontaine (co-secretary), Rich Green, Bob McDonnell, Anne Stabnick, and Steve St. Thomas

**ST. JOHN THE EVANGELIST PARISH**  
**Statement of Revenue and Expenditures**  
For the Year Ending June 30

	<b>2010 Actual</b>	<b>2011 Budget</b>	<b>2011 Actual</b>	<b>2012 Budget</b>
<b>REVENUE</b>				
Offertory	\$427,908	\$435,000	\$434,342	\$442,500
Annual Appeal	455,592	418,000	438,616	433,850
Sacramental Offerings	15,323	14,500	13,110	15,000
Gifts/Donations	32,635	32,200	39,229	30,000
Religious Education	64,230	69,560	60,318	56,125
Interest Income	10,730	12,000	8,342	8,100
Miscellaneous	9,024	2,500	9,204	10,000
<b>TOTAL REVENUE</b>	<b><u>\$1,015,442</u></b>	<b><u>\$983,760</u></b>	<b><u>\$1,003,161</u></b>	<b><u>\$995,575</u></b>
<b>OPERATING EXPENSES</b>				
Salary and Salary Related:				
Salary and Benefits	\$549,184	\$581,560	\$595,545	601,901
<b>Total Salary and Salary Related</b>	<b><u>\$549,184</u></b>	<b><u>\$581,560</u></b>	<b><u>\$595,545</u></b>	<b><u>\$601,901</u></b>
Other Operating Expenses				
Administrative	\$42,845	42,600	\$41,824	37,200
Music & Liturgical	25,292	23,880	26,214	22,600
Religious Education	24,255	25,550	13,997	20,560
Rectory & Household	31,416	35,380	41,332	37,539
Property Maintenance	113,722	107,260	130,571	113,690
Cathadaticum	4,000	4,000	0	4,000
Chaplaincy	5,423	5,680	5,754	5,985
School	98,000	98,000	98,000	98,000
Miscellaneous	14,579	15,850	13,322	14,100
<b>Total Other Operating Expense</b>	<b><u>\$359,532</u></b>	<b><u>\$358,200</u></b>	<b><u>\$371,014</u></b>	<b><u>\$353,674</u></b>
<b>TOTAL OPERATING EXPENSES</b>	<b><u>\$908,716</u></b>	<b><u>\$939,760</u></b>	<b><u>\$966,559</u></b>	<b><u>\$955,575</u></b>
<b>Balance before Capital Expenditures</b>	<b>106,726</b>	<b>44,000</b>	<b>36,602</b>	<b>40,000</b>
<b>Capital Expenditures</b>	10,310	44,000	119,289	40,000
<b>Balance after Capital Expenditures</b>	<b>\$96,416</b>	<b>\$0</b>	<b>(\$82,687)</b>	<b>\$0</b>
<b>Net Income/(Loss)</b>	<b>\$96,416</b>	<b>\$0</b>	<b>(\$82,687)</b>	<b>\$0</b>

St. John the Evangelist Parish  
Statement of Financial Position  
June 30, 2011

	June 30, 2010	June 30, 2011
<b>ASSETS</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>UNRESTRICTED</b>	679,887	601,746
<b>TEMPORARILY RESTRICTED</b>	119,856	126,752
<b>PERMANENTLY RESTRICTED</b>	<u>30,850</u>	<u>30,988</u>
<b>DEPOSIT HELD FOR SCHOOL</b>	<u>(15,000)</u>	<u>(15,000)</u>
<b>TOTAL ASSETS</b>	<u><b>\$815,594</b></u>	<u><b>\$744,486</b></u>
<b>LIABILITIES</b>		
<b>ACCOUNTS PAYABLE</b>	119	-3,726
<b>OTHER CURRENT LIABILITIES</b>	308	6,620
<b>DEPOSITS FOR RELIGIOUS EDUCATION</b>	<u>32,851</u>	<u>33,379</u>
<b>TOTAL LIABILITIES</b>	33,278	36,273
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>		
<b>DESIGNATED FOR ORGAN</b>	68,747	67,491
<b>DESIGNATED FOR CAPITAL EXPENDITURES</b>	115,199	115,713
<b>and MAJOR REPAIRS</b>		
<b>UNDESIGNATED</b>	<u>447,664</u>	<u>367,269</u>
<b>TOTAL UNRESTRICTED</b>	631,610	550,473
<b>TEMPORARILY RESTRICTED</b>	119,856	126,752
<b>PERMANENTLY RESTRICTED</b>	<u>30,850</u>	<u>30,988</u>
<b>TOTAL NET ASSETS</b>	<u><b>782,316</b></u>	<u><b>708,213</b></u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><b>\$815,594</b></u>	<u><b>\$744,486</b></u>

# SCHOOL

**ST. JOHN THE EVANGELIST SCHOOL**  
**Statement of Revenue and Expenditures**  
 For the Year Ending June 30

	<b>2010</b>	<b>2011</b>	<b>2011</b>	<b>2012</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
<b>REVENUE</b>				
Tuition and Stay Day	\$719,578	\$885,080	\$868,972	\$890,600
Registration	82,590	80,000	40,000	76,000
After School Program	34,457	45,000	39,723	40,000
Fees - Miscellaneous	9,109	500	3,140	4,300
Gifts/Donations	2,200	0	14,142	2,200
Interest Income	2,666	3,000	2,370	2,800
Parish Transfer	98,000	98,000	98,000	98,000
School Council Fundraising Contribution	100,000	90,000	75,000	75,000
RCAB Support	12,872	9,500	16,422	14,000
Miscellaneous	6,162	6,500	8,794	6,900
<b>TOTAL REVENUE</b>	<b>\$1,067,634</b>	<b>\$1,217,580</b>	<b>\$1,166,563</b>	<b>\$1,209,800</b>
<b>OPERATING EXPENSES</b>				
Salary and Salary Related:				
Exempt	\$769,043	\$835,000	\$719,673	\$856,901
Non Exempt	101,539	110,380	107,357	107,723
Contract Labor	16,631	12,000	20,928	15,000
<b>Total Salary and Salary Related</b>	<b>\$887,213</b>	<b>\$957,380</b>	<b>\$847,958</b>	<b>\$979,624</b>
Other Operating Expenses				
Administrative	\$14,454	\$17,350	\$15,765	\$20,000
Texts, Instructional & Teaching Supplies	26,145	34,000	34,581	25,000
Professional Memberships and Dues	4,403	5,950	3,240	4,500
Property Maintenance	112,968	118,500	134,536	126,350
Technology	7,821	25,000	17,957	10,000
Miscellaneous	8,429	17,400	15,382	13,300
School Council Expense	*	*	*	*
<b>Total Other Operating Expense</b>	<b>\$174,220</b>	<b>\$218,200</b>	<b>\$221,461</b>	<b>\$199,150</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$1,061,433</b>	<b>\$1,175,580</b>	<b>\$1,069,419</b>	<b>\$1,178,774</b>
<b>Balance before Capital Expenditures</b>	<b>6,201</b>	<b>42,000</b>	<b>97,144</b>	<b>31,026</b>
<b>Capital Expenditures</b>	<b>0</b>	<b>32,000</b>	<b>11,430</b>	<b>30,000</b>
<b>Balance after Capital Expenditures</b>	<b>\$6,201</b>	<b>\$10,000</b>	<b>\$85,714</b>	<b>\$1,026</b>
<b>Net Income/(Loss)</b>	<b>\$6,201</b>	<b>\$10,000</b>	<b>\$85,714</b>	<b>\$1,026</b>

**St. John the Evangelist SCHOOL**  
**Statement of Financial Position**

**June 30, 2011**

	June 30, 2010	June 30, 2011
<b>ASSETS</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>UNRESTRICTED</b>	892,478	979,509
<b>ACCOUNTS RECEIVABLE &amp; OTHER CURRENT ASSETS</b>	15,000	15,000
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b><u>\$907,478</u></b>	<b><u>994,509</u></b>
 <b>LIABILITIES</b>		
<b>ACCOUNTS PAYABLE</b>	-5,253	-5,253
<b>ACCRUED PAYROLL</b>	90,129	103,340
<b>DEPOSITS FOR TUITION/REGISTRATION (2011-2012)</b>	313,294	403,779
<b>TOTAL LIABILITIES</b>	<b><u>398,170</u></b>	<b><u>501,866</u></b>
 <b>NET ASSETS</b>		
<b>UNRESTRICTED</b>		
<b>DESIGNATED FOR TREES &amp; TRIMMINGS</b>	2,954	2,781
<b>DESIGNATED FOR SCRIP</b>	8,958	9,297
<b>DESIGNATED FOR CAPITAL EXP&amp; MAJOR REPAIR</b>	232,501	232,539
<b>UNDESIGNATED</b>	<u>264,895</u>	<u>248,026</u>
<b>TOTAL UNRESTRICTED</b>	<b>509,308</b>	<b>492,643</b>
 <b>TOTAL NET ASSETS</b>	<b><u>509,308</u></b>	<b><u>492,643</u></b>
 <b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$907,478</u></b>	<b><u>994,509</u></b>