

2010-2011

# Annual Financial Report

## SAINT PETER'S PARISH

....a message from Father Ivan



Detail from first stained-glass window at Saint Peter's Church, Tabernacle side.

Dear brothers and sisters in Christ,



Thank you for visiting this presentation on the financial state of St. Peter's Church and School. One of the roles of the pastor of a parish "is to see to it that the goods of the parish are administered in accord with the norms of Canon Law" (Code of Canon Law, Can. 532). It is also important that you, our dear parishioners who form part of the Lord's Vineyard, know how your contributions to the parish are handled. I can assure you that it is with the greatest possible diligence and transparency.

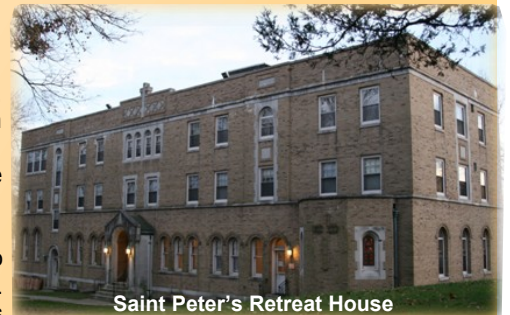
Further down, you will find a *Statement of Revenues and Expenses* for the Financial Year which ended on June 30, 2011. It was prepared by our accountant, Frank Silvestri, CPA, and will be discussed by the Parish Finance Council in the coming weeks. This year's figures are in bold, with the previous year's figures just to the right, so that one can easily make a comparison of the two years. The Financial Report underscores the Hand of Providence in the life of our parish one more time. These are truly hard economic times, as we all know so well. Yet in spite of the ongoing recession, our parish made out a bit better (financially) than the previous year (a surplus of \$23,740). St. Peter's School, like most parochial schools around the country, continues to face challenging times.

A quick glance at the total figures shows that parish revenue dipped slightly. Yet, that was more than compensated by a decrease in expenditure. All the parish staff has been very meticulous to eliminate any form of waste or misuse of resources. For example, while utility rates rose during the past year, we were able to lower utility bills for all the facilities by 18%.

In this day and age when technology can be so indispensable, we had a complete overhaul of our telecommunications system during this past year: a new phone system, website, computer server, parishioner database and surveillance camera system. Several smaller projects were undertaken during the last year, a number of which were carried out by parishioners who selflessly dedicated their time and energy. In the future, this will be the only way for the parish to flourish. We hope that during this coming year, more parishioners will volunteer their services and skills for the good of the parish.

The Retreat House (former convent), continues to be a place of spiritual growth for our parishioners. Thanks to the generosity of members of the John XXIII Movement, the Retreat House had its roof redone and all the rooms painted during the past year. Likewise, the Cemetery has seen more activity than in previous years, and that will help us greatly to be able to take better care of the graves containing the remains of our loved ones. Special sections have been created for the burying of cremated remains and children.

St. Peter's School ended the Financial Year with a deficit of \$62,392. Any parochial school with less than 225 students is prone to lose money. Last year, St. Peter's School educated and formed 185 students. We had lost a number of students to public schools, and, practically in every case, the reason given by parents for pulling out their children was the difficulty to pay the full tuition. This year will be a crucial one for St. Peter's School. While, during the past year, the deficit was covered by a \$21,000 grant from the parish and through the school's own reserves, we know that this situation cannot go on indefinitely. I am hereby asking St. Peter's School alumni particularly to help us grant partial scholarships to needy families who really wish to afford a Catholic education to their children. We also need to ensure that the School building remains in good shape. In this vein, work on a new roof for the School Auditorium will begin as soon as permits are granted by the Town Hall.



Saint Peter's Retreat House



Saint Peter's Elementary School

In spite of the many challenges ahead of us, I am confident that the great wealth of knowledge and dedication that our principal, Mrs. Phyllis Sisco, and the teachers bring to our School, will see us through these trying times for Catholic education.

My hope for St. Peter's is that we introduce new ministries that will help us reach more people in the Belleville area who are seeking a deeper relationship with the Lord (the Catechesis for Adults and Youth currently taking place are a case in point). In spite of all the activity taking place in the parish, we always need to keep in mind the needs of those who have drifted away from the Church, and seek to bring them to an encounter with the Love of Christ. We should also not forget that we form part of a Universal Church, and, no matter how dire the needs of our parish may be, we need to continue reaching out to the needs of the Church both on an Archdiocesan level (Archbishop's Annual Appeal, Retirement Fund for Religious ...) as well as a universal level (Mission Sunday Collection, Peter's Pence, Catholic Home Missions, Cooperative Missionary Appeal, etc.).

Visitors to our parish often comment on the beauty of our parish facilities. They were built – for the most part – through the contributions of many families of modest means, whose Faith impelled them to give the Lord only the best. May that same Faith help us to become true disciples, eager to offer our very best for the coming of the Kingdom.

Sincerely yours in Christ,

Fr. Ivan Sciberras  
pastor@spbnj.org  
October 16, 2011

*“You will be enriched  
in every way  
for your great generosity,  
which will produce  
thanksgiving to God...”*

2 Corinthians 9:11



**ST. PETER'S PARISH  
STATEMENT OF REVENUE & EXPENSES**

July 1, 2010 to June 30, 2011 (with comparison to July 1, 2009 to June 30, 2010)

	<b>CHURCH 2010-2011</b>	<b>CHURCH 2009-2010</b>	<b>SCHOOL 2010-2011</b>	<b>SCHOOL 2009-2010</b>
<b>REVENUES</b>				
Sunday Collections	\$ 294,432	\$ 292,699		
Christmas	12,574	15,105		
Easter	14,924	13,209		
Interest Income	3,909	3,670	\$ 2,957	\$ 4,953
Rental Income	2,350	850	294	
Donations	54,787	49,618	37,381	2,662
Perquisites	15,338	15,902		
Fund Raising	17,033	25,015	77,709	82,379
Tuition			791,281	866,668
Religious Education	15,800	15,517		
Candle Revenue	11,014	11,088		
Other Revenue	36,435	36,833		
Cafeteria			80,507	85,843
Summer Program			42,902	36,945
Retreat House	38,363	38,829		
Archdiocese Assistance		6,500		6,500
Assessment Collection	18,917	17,736		
Cemetery	22,834	23,447		
<b>TOTAL REVENUE</b>	<b>558,710</b>	566,018	<b>1,033,031</b>	1,085,950
<b>EXPENSES</b>				
Salaries & Benefits	\$ 280,303	\$ 302,830	\$ 789,443	\$ 821,256
Contracted Service	8,007	12,679	20,190	22,542
Repairs & Maintenance	28,177	36,292	43,306	8,853
Insurance	14,308	16,397	13,464	13,238
Utilities	32,382	47,504	53,249	56,915
Supplies & Equipment	31,201	24,862	49,490	26,068
Religious Education	16,469	15,908		
Archdiocesan Assessment	40,860	42,120		
Cafeteria			82,465	87,014
Fund Raising	5,993	10,127	31,702	51,569
Other Expenses	7,101	1,028	12,114	34,362
Rectory Provisions	11,935	10,569		
Retreat House	35,667	15,031		
Cemetery	22,567	21,118		
<b>TOTAL EXPENSES</b>	<b>534,970</b>	556,465	<b>1,095,423</b>	1,121,817
<b>EXCESS OF REVENUE OVER (UNDER) EXPENSES</b>	<b>\$ 23,740</b>	\$ 9,553	<b>\$ (62,392)</b>	\$ (35,867)



Bird's eye view of Saint Peter's Church and Cemetery.