

# 2022 FINANCE REPORT

Dear Prince of Peace Parish Family,

I am pleased to share with you this annual financial update compiled by our parish Finance Council. The Finance Council exists to assist the pastor in seeing that the financial and administrative affairs of the Prince of Peace Catholic Community are properly conducted, supervised, and reported.

This was a remarkable year for Prince of Peace as we celebrated our 50th Anniversary, the dedication of the Fr. Ryan Stawaisz Community Center, and the introduction of our new mission statement: “Love God. Love Others. Make Disciples. Send Apostles.” This mission statement will serve as a checkpoint for all that we do at POP -- from Worship, to Faith Formation, to Social Services, and throughout our many ministries and program offerings. This mission statement will also serve as a guide to best utilize your contributions.

I have asked the Finance Council to work with me this year to develop meaningful plans to address our aging infrastructure and construction debt.

Recent times have challenged many of us to reconsider what is important in our lives. Recognizing our dependence upon God in our day-to-day lives has become more apparent and looking out for our neighbor and responding to the needs of the underserved have become higher priorities for many of us.

Providing an opportunity to grow in these virtues by putting them into practice is how we identify as Catholic Christians. Thank you for your ongoing support of all the ministries at Prince of Peace.

Your brother in Christ,

Fr. Tom Ponzini

Pastor

Prince of Peace Catholic Community



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## PRINCE OF PEACE FINANCE COUNCIL



Dave Kreiner  
Chairperson



Thanh Dinh



Tony Pickett



Mario Rivas



Bill Smith



Mike Terranova



Olga Villasenor

# 2022 FINANCE REPORT



## 2021-2022 Fiscal Year End Summary

	Actuals Fiscal Year 2021-2022 (000's)	Budget Fiscal Year 2021-2022 (000's)	Variance Fiscal Year 2021-2022 (000's)
<b>Parish</b>			
Contributions	\$4,652	\$4,240	\$412
Expenses	\$(4,128)	\$(4,070)	\$(58)
<b>Net Surplus/(Loss)</b>	<b>\$524</b>	<b>\$170</b>	<b>\$354</b>
<b>Debt</b>			
Balance, Beginning of Year	\$3,750		
Principal Payments	330		
<b>Balance, End of Year</b>	<b>\$3,420</b>		
*Interest Payments	100		
<b>DSF</b>			
POP Obligation to Diocese	\$450		
Amount Pledged to Diocese	433		
<b>DSF Shortfall/Expense, absorbed by POP</b>	<b>\$17</b>		
<b>Mercy Ministry</b>			
<b>Funds Raised</b>			
Gala: October 2021	\$704		
Other	\$309		
Total	\$1,013		
<b>Expenses</b>	<b>566</b>		
<b>Surplus</b>	<b>\$447</b>		
<b>TOTAL PARISH NET INCOME</b>	<b>\$854</b>		

# 2021-2022 FISCAL YEAR FINANCE HIGHLIGHTS



## Revenue: \$4.6M

- Sunday Offerings account for 95% of our annual contributions
- Donations and bequests are the next largest category of contributions (2.5%)
- **50% of contributions are now made through our Online Giving portal**



## Administration and Plant Operations: \$2.6M

- Maintaining our parish building and grounds is our largest expense category
- **Roughly 60% of our buildings and supporting infrastructure are more than 30 years old**
- Energy usage reduction efforts are underway to reduce our electrical consumption



## Parish Ministries: \$1M

- **Ministries are increasing their spending from Covid levels as they add or restore offerings**
- **Our Evangelization and Initiation Ministries make up 47% of our ministry spend**
- We restored our Communications Ministry at the urging of both Pastoral and Finance Councils



## Other Ministries

- **Approximately 700 families, or 9% of our registered parishioners, supported the CY2021 DSF campaign.**
- IGNITE campaign has generated donation rebates of approximately \$133K. When you support IGNITE, POP receives 33% of your donation for parish programs



## Other Expenses

- **Paid \$330K toward the principal of our construction loan, leaving a remaining balance of \$3.4M**
- Replaced aging computers in the parish offices with donations from the Knights of Columbus and a parishioner (\$40K)
- **Completed \$350K of an anticipated \$450K campus-wide heating and air conditioning restoration and automation project to reduce energy consumption**



## FY 2022-2023 Priorities

- Continue to address aging infrastructure needs across the campus
- Make a meaningful reduction in the parish construction loan
- Encourage broad utilization of our online giving platform to enable consistent support of the parish.