



CHURCH OF THE ASSUMPTION

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June 4, 2022

Pentecost Sunday



**We are so
proud of
our
Graduates!**

Congratulations to the Class of 2022!

We are so proud of our graduates, the Class of 2022. We wish them all the best as they move into high school. We hope you reach for great new heights and know we will be here cheering you on the entire way! Our 8th graders are going to area high schools including San Leandro High School, Castro Valley High School, Moreau Catholic, St. Joseph Notre Dame, and Bishop O'Dowd.

Church of the Assumption 2021 Annual Financial Report

Overview:

2021 was the second year that we operated under the rigors of COVID-19. As the year progressed the restrictions concerning interpersonal interaction were reduced. This change in restrictions allowed a gradual increase in group events especially church services. In addition, we experienced a change in Parochial Administrators. Our new Parochial Administrator, Fr. John, was quick in reviewing our ministries and parish celebrations. In August we held a celebration for the Feast of the Assumption of the Blessed Virgin Mary extending over two days. In December, Fr. John initiated a popular Filipino tradition known as Simbang Gabi. This 9 day celebration was a successful faith community builder.

Our Net Ordinary income in both 2020, income of \$312,134.14 and 2021, income of \$17,283, appear to be enviable. The numbers are misleading. In 2020 we received our insurance claim related to the embezzlement (\$433,126.01). Adjusting the 2020 Net Ordinary Income for this claim, we lost money - \$(120,991.87). In 2020 we had to draw down our savings by \$132,375 to cover operating expenses. This withdrawal was in addition to the proceeds from our Payroll Protection (PPP) loan (\$73,200).

In 2021, our Net Ordinary Income shows a profit of \$17,283.77. Again, as with 2020, this profit is misleading. The PPP loan funded in 2020 was forgiven in 2021 and we recorded the cancellation as as Other Income. Adjusting 2021 Net Ordinary Income for the non-cash PPP transaction changes the reported profit to a loss of \$(55,916.23). To cover our operating costs we had to draw down our savings by \$115,000.

The good news is that starting in mid-2021 our financial picture turned around. Due to the events in the last half of 2021, we have had an incredible success. For the last half of 2021 our Net Ordinary

Revenue:

The factors have combined to result in a more than 24% increase in plate collection for Sundays and Holy Days in the last six months when compared to the same period in 2020. Adding the increase in Christmas giving and the new online EFT donation tool, overall plate collections were up over 39%. A note on the new online EFT donation tool, the participation increased significantly each month since its unveiling in October.

Our donations were strong in 2021 totaling \$58,456. We needed success in donations because 2020 was \$67,800.00 including a \$50,000 special donation.

Fund raising grew from 2020 to over \$6,000. 2020 was only \$1,472 due to COVID-19 restrictions.

Programs and Ministries were very strong. Note that CYO and the Dad's Club revenues are included in this area. These two ministries were added to the parish financials effective 2021. In terms of growth in Programs and Ministries, 2021 (adjusted for CYO and Dad's Club) was \$24,325.49 vs. \$5,827.54 in 2020. \$19,315.00 of the change from 2020 is attributable to Simbang Gabi.

The Other Income has been discuss in the summary. In 2020 we received the insurance claim for the embezzlement. In 2021, we wrote-off the PPP loan.

Expenses:

On the surface it appears that our expenses were almost 5% higher than 2020. This

apparent increase is misleading. As mentioned above two ministries that had not been included on the parish's financial books were added as of 2021. The CYO expenses of \$21,833.78 and Dad's Club expenses of \$20,884.68 show zero expenses in 2020. Adjusting the total 2021 expenses for these two ministries results in reduction in costs of 2.7% vs. 2020.

Our savings included lower costs in overhead areas such as Administration, Building and Grounds, and Rectory. These reductions were somewhat driven by COVID-19 constraints. The costs related to the priests in residence also went down due to the reduction from two to one priest effective in October, 2021. Our Music ministry costs were lower due to the sharing of costs with the school.

Areas that had increases actually were beneficial to our growth in community outreach. Liturgy costs were up particularly in environment related spending. In addition our ministries and faith formation spending was up over 20% even without adding CYO and Dad's Club. This is where the money should be spent.

The Future:

2022 will be different than 2021 or prior. As discussed above, during the last six months of 2021, our collections experienced significant growth. Sunday and Holy Days were up over 24%. Adding increased Christmas giving plus the impact of our newly implemented on-line giving system, overall plate collections were up over 39%. This trend should continue at these high rates through the first half of 2022. The overall plate collection projection for 2022 is a 13.4% increase over 2021.

In addition, Fr. John has initiated a popular Filipino Christmas tradition known as Simbang Gabi. Along with this new cultural initiative, two other events were enhanced - Feast of The Assumption and Our Lady of Guadalupe. These activities were not only important for our faith community, they were financially successful.

For the 2022 Budget, we approached the budget process from the bottom up. For at least the last three budgets, the budget preparation was done between the Chair of the Finance Council and the Parochial Administrator. The other members of the Council were given an opportunity to review and comment.

Again, 2022 is different. The staff were each

JUNE 4 - JUNE 11, 2022

****We Remember at the Eucharist****

Saturday 4

8:15am Forgotten Souls in Purgatory
4:30pm People of Assumption Parish

Sunday 5

8:00am James McCloy+
10:00 am Robert Chabre+
12:00 pm Tom Sousa+

Monday 6

8:15a.m. Socorro & Norberto Corpuz+

Tuesday 7

8:15a.m. Jozeppi De Santis (Living)

Wednesday 8

8:15a.m. Henry McCloy+

Thursday 9

8:15am Respect for the Dignity of Life

Friday 10

8:15am Assumption School Children
Lilas Vonnegut+

Saturday 11

8:15am People of Assumption Parish
4:30pm Josephone Del Campo+
Purificacion Oco+

Please consider naming Assumption as a beneficiary in you will or living trust

THANK YOU for your generosity! Sunday Collection

Sunday Collection 5-29-22	\$6,146.50
Catholic Communications	\$610.00
St. Vincent de Paul	\$3,424.00



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tasked with submitting lists of the resources needed. Fr. John and the Chair of the Finance Council met with each staff member and reviewed their needs. In addition, they were encouraged to suggest ways to raise funds to support their ministries. The conversations were productive. The new process resulted in increased resources allocated to ministries. More importantly, the staff now has an ownership stake in the financial results of their ministries.

On the back page of the bulletin is the schedule, the share of expenditures for allocated to overhead, liturgy and ministries are tracked from 2015 through the 2022 Budget. As you can see we are projected to increase our effort in growing ministries.

New Mask Mandate Effective June 3, 2022 Alameda County has issued a Health Order requiring the use of masks in all indoor public settings, including office workspaces. The mask mandate applies to all individuals regardless of vaccination status in Alameda County.

Young Adult Group (YAG) June 7

The next Alpha Session is Tuesday at 6:30pm in the rectory.

Dinner with the Dads June 7

Live stream cooking demonstration with our very own featured Chef, Patrick Whale, as he demonstrates his recipes of Moroccan Ground Lamb and Beef Apricot Stew with Couscous. Register at <https://assumption-dads-club.square.site/>

Food pickup available 5 - 6 pm. Live stream starts at 6:30pm. Register by June 6th @ noon!

Daily Morning Mass New Time

Starting June 10

Morning mass will begin at 8:30am starting next Friday. Exposition of the Blessed Sacrament will begin prior to mass. Everyone is welcome to spend quiet time with the Lord before mass begins.

Last Day of School is June 10

Thank you for another blessed year together!

