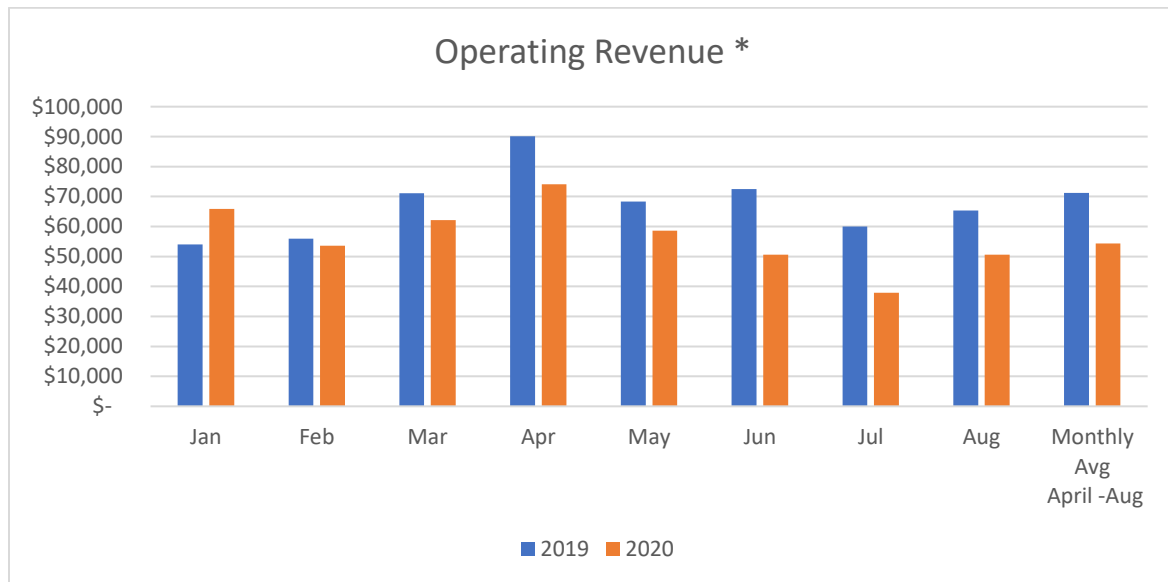


# St. Joseph Basilica

## Interim Financial Update

September 20, 2020

Four months have passed since our last financial update to the parish. As the shelter in place has been extended beyond what few would have expected back in March, we have slowly and surely ramped up normalcy in an abnormal time. Our priests have continued to celebrate Mass daily on Facebook, and via YouTube on Sundays. We have resumed in person Masses outdoors on Sundays in the safest fashion possible. Ministries and formation have been happening via zoom. We have resumed funerals, baptisms, confirmations and even marriages subject to the restrictions placed upon us by the Diocese and County.



Thank everyone for your continued financial support, especially the people that have made the leap to online giving through Faith Direct. We have more than doubled the number of people making recurring and one-time gifts through Faith Direct. Although our operating revenue\*, comprised primarily of your offerings, since the shelter in place is down by 24% or \$17,000 per month versus the same period last year, the decisive actions taken by Fr. Mario in consultation with the Finance Council has resulted in expense reductions of 29% or \$26,000/month for the same period, more than offsetting the shortfall in giving. Notably the parish has achieved a break-even bottom line in the past three months. While uncertainty exists in terms of how long the pandemic and associated restrictions will last, as well as the lasting economic impact to our community, we are cautiously optimistic. We will continue to carefully manage our spending to give ourselves the flexibility in the months to come.

How can you help.

1. Continue supporting St. Joe's through your monthly gifts via Faith Direct which provides a consistent predictable revenue stream. Sign up for Faith Direct at [membership.faithdirect.net/CA702](https://membership.faithdirect.net/CA702)
2. Consider volunteering – We especially need volunteers for both in person and remote activities, particularly ushers and greeters for our in-person Masses, website maintenance, and remote

\* For April through August, excluding capital campaign, bequests and investment gains/losses.

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(from home) office volunteers. If you want to find more, please contact me at (510) 995-9411 or [business@sjbalameda.org](mailto:business@sjbalameda.org)

3. Consider St. Joseph's in your estate planning, including use of required minimum distributions from IRA when advantageous.

## Summary YTD results

January to August	
Monthly Average	
(\$thous)	
Parish	
Revenue	\$ 57
Expense	<u>74</u>
Loss	\$ (17)
Property	
Net Income	\$ 22
Net Change in Reserves	\$ 5

\* For April through August, excluding capital campaign, bequests and investment gains/losses.