



Dear Parishioner,

August 21, 2020

The 2020 Annual Report discloses the actual financial results for the fiscal year ended June 30, 2020 compared to the budget for 2020, as well as the budget for 2021. All the financial numbers are summarized on the reverse side of this sheet. The Annual Report presents the results of the Operating Fund Activity (day-to-day operating receipts and expenditures of the parish), and the Capital Fund Activity (receipts and expenses generally for renovations and improvements beyond the regular maintenance and repair of parish properties).

OPERATING FUND ACTIVITY:

As set forth in greater detail on the reverse side of this letter, the parish ended 2020 with a net deficit of \$12,971 compared to a budgeted deficit of \$2,801. In mid-March 2020, St. Cecilia Parish was required to shut down all operating activity and discontinue Masses due to the growing spread of the corona virus. As a result, the last four months of the fiscal year 2020 negatively impacted the financial results. Fortunately, our parish was able to benefit from the federally sponsored stimulus, which covered staff salaries from May through the end of July 2020.

While operations and Masses were allowed to resume in mid-June 2020, the threat of the corona virus will likely continue to negatively affect the financial health of St. Cecilia Parish throughout much of the new fiscal year that began on July 1, 2020. As a result, it was very challenging to craft a reasonable budget for 2021. Special funding activities such as the Flea Market and other social events throughout the year that provide some financial support will likely not be able to take place during the fiscal year 2021. As a result, the parish will need to rely more significantly on the Offertory, other gifts and donations, possibly special collections, and hopefully not have to use any of its relatively modest savings. Because the Offertory collection is the single largest source of funding, it is critical that parishioners provide their donation weekly including any missed weekly donation, if possible, especially during this uncertain pandemic period.

IT IS IMPORTANT FOR ST. CECILIA PARISH TO SUPPORT ITSELF CONTINUOUSLY SINCE THE ARCHDIOCESE OF BOSTON DOES NOT HAVE THE RESOURCES TO SUPPORT FALTERING PARISHES. PLEASE CONTINUE TO SUPPORT OPERATIONS OF THE PARISH AS GENEROUSLY AS YOUR FINANCIAL SITUATION ALLOWS.

CAPTIAL FUND ACTIVITY:

The primary source of funding for capital projects continues to come from the Grand Annual Collection, which funds are designated as temporarily restricted funds by the Finance Council. All of the \$64,377 raised from the Grand Annual Collection in 2020 was used by the Operating Fund. During 2020, a total of \$6,203 was used from temporarily restricted funds established in 2015 to pay for an unbudgeted expenditure to replace a valve in the Family Center fire protection system. For planning purposes, the parish has set a goal to raise \$58,000 again from the Grand Annual Collection in 2021, all of which is budgeted for use by the Operating Fund. Other special collections may be required to financially support the parish if the Offertory, other gifts, and donations fall below budgeted projections for the year.

For those registered members of St. Cecilia Parish who are not able to participate regularly through the weekly envelope program or attend Mass regularly but wish to make a contribution toward the operating expenses of the Parish for the new fiscal year 2021, a self-addressed envelope has been enclosed for this purpose.

We continue to be most grateful to all our parishioners for their past generous donation of treasure but equally for their important contributions of time and talent in support of the many Parish ministries.

Faithfully submitted,


Reverend Richard Cornell, Pastor


Nick Pettinella, Chair Finance Council

Council members include: Elizabeth Hurley, Katrina Poplis, Robert Powderly, Michael Royer, and Helena Siciliano.
CHRISTIAN STEWARDSHIP- A WAY OF LIFE

**ST. CECILIA PARISH
ANNUAL REPORT**

For the 12 Month Period July 1, 2019 to June 30, 2020 Actual vs Budget, and 2021 Budget

	2020 Actual	2020 Budget	2021 Budget	
OPERATING FUND ACTIVITY				
RECEIPTS:				
Offerory Collection	\$ 290,155	\$ 327,000	\$ 290,020	Note 1
Catholic Appeal Rebate	5,121	7,000	5,000	
Gifts/Donations Other	88,282	51,250	85,250	
Buckley Endowment Income	23,842	24,000	24,000	
Religious Education	25,345	40,000	38,000	
Grand Annual Collection	64,377	58,000	58,000	Note 2
Total Receipts	497,122	507,250	500,270	
EXPENSES:				
Religious Education & Youth Ministries (compensation and operating expenses)	64,367	73,730	68,730	
Family Center (compensation and operating expenses)	31,714	21,418	21,458	
Rectory (operating expenses only)	4,741	4,140	4,300	
Music Ministry (compensation and operating expenses)	29,427	28,621	28,971	
Parish Administration (compensation and operating expenses)	164,324	177,215	158,760	
Utilities (heat & electricity), total parish	47,451	46,100	49,600	
Maintenance supplies, buildings and grounds (total parish)	45,220	34,100	36,650	
Weekly Envelopes, Missalettes & Altar Supplies for Church	8,912	10,732	9,432	
Archdiocese Central Ministry Tithe	41,313	40,219	39,274	
Property & Liability Insurance (total parish)	26,620	27,508	31,633	
Health Insurance (total parish)	46,004	46,268	50,671	
Total Expenses	510,093	510,051	499,479	
SURPLUS (DEFICIT) FROM OPERATIONS	\$ (12,971)	\$ (2,801)	\$ 791	

Note 1 = Includes the weekly collection, monthly mail-in collection, monthly debt reduction collection, and on-line collection.

Note 2 = Of the \$64,377 received from the Grand Annual Collection ("GAC") in 2020, all was used for operating purposes.
The 2020 Budget included a GAC goal of \$58,000, all of which was budgeted for operating purposes.
The 2021 Budget includes a GAC goal of \$58,000, all of which is budgeted for operating purposes in 2021.

CAPITAL RELATED ACTIVITY

	2020 Actual	2020 Budget	2021 Budget
Capital Fund:			
Beginning Balance	\$ 23,867	\$ 23,867	\$ 17,664
Add: Grand Annual collection received ("GAC")	64,377	58,000	58,000
Deduct: GAC used for Operating purposes	(64,377)	(58,000)	(58,000)
Replacement of fire protection system valve in Family Center	(6,203)	-	-
Ending Balance	\$ 17,664	\$ 23,867	\$ 17,664

	2020 Actual As of June 30, 2020
Cash Balances Year End:	
Checking Account	\$ 63,693
Parish Savings Account	15,362
Parish Savings Invested At Archdiocese	61,141
Total	\$ 140,196