

**Annual Financial Report**  
**Fiscal Year 2020**  
**(JULY 1 2019 – JUNE 30 2020)**



**St. Mary Parish**  
**796 Boston Road**  
**Billerica, MA 01821**  
**978-663-2215**  
**[billericacatholic.org](http://billericacatholic.org)**



*This report has been approved by:*

*Fr. Aveni*

*Finance Council Chair – (electronically signed) – Chad Laliberte*

We are pleased to present to you the Annual Financial Report for St. Mary Church for Fiscal Year July 1, 2019 – June 30, 2020. As you know, numbers can only tell part of the story. Our strength as a faith community is best measured by the ways we express and experience the love of God and of our neighbor. We are very grateful for the good work done by our Pastoral Team, parish staff, and dedicated volunteers, as well as the guidance given by our Collaborative Pastoral Council and Collaborative Finance Council. We pray that with a generous sharing of time, talent, and treasure in the part of all our parishioners, we can continue to make progress growing the Catholic community in Billerica.

## Fiscal Year 2020 Financial Highlights

This report offers the detailed financial report for Saint Mary Parish – FY 2020 Actuals and FY 2019 variances – in accordance with the reporting standards of the Archdiocese of Boston. Parishioners who have detailed questions or comments are invited to speak directly with Christine Kilburn, our Parish’s Finance and Operations Manager.

From our detailed financial reports for FY2020, the following facts are especially important to note.

- Beginning in March of 2020, all were affected by the Covid-19 pandemic. This also affected parishioners in many ways as well as our parishes.
- As compared to FY 2019, our Parish’s weekly offertory income decreased by \$49,768.
- Rental Income is gratefully received from priests in residence.
- Under Maintenance Expenses, of note are the following –
  - i. Several repairs were made to the church A/C system.
  - ii. Several repairs were made to the church boiler.
- St. Mary received a total of \$ 17,200.00 from the government under the CARES Act in the Payroll Protection Program. This is a forgivable loan once all criteria are met. We continue to work with the Archdiocese on applying for forgiveness. ***This helped to reduce the 2020 deficit.***
- St. Mary received an Emergency Line of Credit from the Archdiocese for **\$80,283.40** for Assistance towards debt. This was used towards accounts payable, including shared expenses due to St. Theresa.
- The Archdiocese informed Fr. Aveni that after careful review, \$60,000 of this debt would be forgiven by the Archdiocese of Boston. We are extremely grateful to the Archdiocese for the support they have given our parish.

### List of Finance Council Members

Chad Laliberte	Regina Brown
Jean Ryan	Patricia Holland
Sharon Crescio	Don Casey

## Recap Other Financial Information

(As of June 30, 2020)

Parish Operating Account	\$31,061.33
Parish Checking Account	\$12,103.47
Parish Women's Club Account	\$ 4,468.86
Parish RCAB Savings Account	\$640.75
90 Days Now for your Parish	\$87.04
Outstanding Payables/Balances	\$36,709.17 (including owed to St. Theresa)
Emergency Line of Credit - RCAB	\$80,283.40 (Assistance for Debt)

## **Fiscal Year 2020 Financial Summary** (Fiscal Year is July 1 to June 30)

Income	2020	2019	Change	Footnote
Offertory	216,797	266,183	(49,386)	a)
Religious Education	13,288	18,655	(5,367)	b)
Sacramental Offerings	5,529	7,240	(1,711)	
All Other Offering & Gifts	3,599	5,121	(1,522)	
Grand Annual	22,579	36,526	(13,947)	c)
Interest Income	32	8	24	
Matching Gifts & Catholic Appeal Rebate	2,071	6,470	(4,399)	d)
<b>Total Operating Income</b>	<b>263,895</b>	<b>340,203</b>	<b>(76,308)</b>	
Expenses				
Lay Salaries and Benefits	206,300	170,104	(36,196)	e)
Clergy Stipends & Benefits	47,438	49,022	1,584	
Office Expenses	4,800	11,392	6,592	f) g)
Religious Education Books	5,776	7,174	1,398	h)
Household	4,988	3,174	(1,814)	
Facilities/ Maintenance Costs	51,726	33,462	(18,264)	i)
Insurance Expense	14,725	12,916	(1,809)	
Utilities	22,944	25,433	2,489	
Pastoral and Liturgical	8,455	12,264	3,809	j)
Transfer to/from Parish		(15,393)	(15,393)	k)
Central Monthly Billing-RCAB	34,687	30,951	(3,736)	
<b>Total Operating Expenses</b>	<b>401,839</b>	<b>340,499</b>	<b>(61,340)</b>	
<b>Net Operating Income (Loss)</b>	<b>(137,954)</b>	<b>(296)</b>	<b>(137,648)</b>	

## FOOTNOTES

a) Despite Covid-19 we are very grateful for our parishioners who continue to contribute to the parish. We experienced increases in operating costs, in part, due to restrictions of Covid-19 and ways to bring the Mass to our parishioners.

b) There was a decrease in the number of BCRE (Billerica Catholic Religious Education) registrations in the 2019-2020 Fiscal Year. Also, due to the pandemic, fees for BCRE were collected over a longer period of time. Our team worked with families to set up payment arrangements.

c) The yearly Grand Annual Campaign for FY2020 was not as successful as in previous years. Factors contributing to this result include the pandemic (and associated safety measures implemented by RCAB) and the reduced availability of Masses (lack of Masses). Online Giving has been promoted and a locked mailbox was installed outside the Parish Office for parishioners to leave their donations. We are grateful and blessed for the contributions made by our parishioners.

d) In FY2020 the Annual Catholic Appeal was conducted virtually in our parishes due to the pandemic. The Annual Catholic Appeal supports 51 Central Ministries who provide support to parishes. This year our parish has relied on the many resources offered by the Archdiocese as we chart a path forward through the challenges we face. Examples include, helping to secure government funding, providing guidance, resources, and supplies to safely restart Mass, and offering webinars and tools to share ideas to maintain our virtual connections and continue our evangelization efforts. Our parish is blessed to have such wonderful and supportive parishioners as our faith community came together to support the 2020 Catholic Appeal.

e) Lay salaries and benefits fluctuated in the 2019-2020 fiscal year. Staffing changes took place throughout the collaborative that included retirements as well as welcoming new additions to our team. This included shared costs that were allocated to each parish. We also were grateful to have part-time employees to assist our Facilities Coordinator over several months.

f) This line includes expenses such as IT, Office Supplies, Payroll Processing Fees, Postage, and Data Processing Fees. Audio visual expenses have increased since the onset of Covid-19, as well as the expense for PPE items.

g) This variance of approximately \$6,100.00 was allocated to the incorrect line item in FY2019. This occurred when transitioning to the new Accounting Software in May 2019.

i) The increased expenses for FY2020 includes approximately \$4,900.00 in boiler repairs, \$6,300.00 in A/C repairs, and \$1,100 for repairs to Church windows.

j) Due to limitations placed on churches and Masses as a result of Covid-19, this expense decreased significantly.

k) In 2019, this line item was for a proportionate reimbursement by St. Theresa and St. Andrew to St. Mary for payroll expenses paid by St. Mary, reflected under Shared Expenses. In 2020, these expenses were allocated to the appropriate line item.