



**ST. BRIDGET PARISH  
Framingham, MA**

**2019 - 2020 Annual Report**

**Rev. Mark J. DeAngelis, Temporary Administrator  
Rev. Msgr. Francis V. Strahan, Pastor  
Mrs. Cathleen R. Chaves, Principal  
Mr. Michael A. Mingoelli, Chairman, Parish Finance Council**





## Saint Bridget Parish News

The Mission of St. Bridget Parish is to be a strong and vibrant Community of faith, a faith that is continuously nourished and strengthened by the celebration of the Eucharist. Realizing that we do not exist in isolation from the larger Framingham community, we participate in community endeavors, ecumenical programs, assist the needy by way of our Outreach Programs and extend a warm invitation to all those interested in exploring the truths of the Catholic faith.

We are ever conscious of the fact that we must be "living witnesses" to all that we profess and do if Jesus' call to evangelization is to succeed.

We profess our obedience to and support of His Holiness, Pope Francis, Bishop of Rome and our own Cardinal Archbishop, Sean Patrick O'Malley, OFM, Cap.

We invoke the maternal care and intercession of Our Lady, Mother of God and Mother of the Church, as we move forward in the challenging work of building up the kingdom in our parish and community. Through the power of the Holy Spirit, may God who begins this good work in all of us, bring it to a fruitful and happy conclusion.

No one could have predicted the challenges that our Church & School would face in 2019-2020. I want to thank each and every school parent and parishioner for their prayers and support during this time. Your effort to support the Parish reflects your love and faith for The Lord and St. Bridget Parish. In legend and in fact Saint Bridget herself was associated with multiplying God's material blessings on those who were the neediest. All of you have demonstrated that you are her true sons and daughters. It was your unmeasured generosity, even in times of uncertainty that has enabled our parish to continue her mission. It is humbling and reassuring to see how many of you drop your weekly support envelopes by the rectory or have switched to on-line giving.

Attached is our most recent financial report. Rest assured that we work every day to earn your trust as "stewards" of this sacred household. I am grateful for the input, help and assistance of our Finance & Operations Manager, Mrs. Maria Sebastian and her staff, and our School Principal, Mrs. Cathleen Chaves and her staff. Their dedication and professionalism helped guide us through a most difficult year. Ready counsel from the dedicated finance council members, all of them professionals in the accounting and business world, have ensured that St. Bridget Parish maintains an even keel as she sails these turbulent seas. I am indebted to them. And to you, who are life-long members of this parish, thank you! The family pride that you extend to St. Bridget Parish is a tribute to your faith and will find a great reward in God's Kingdom.

Since early March, our world has changed considerably due to the COVID-19 pandemic. St. Bridget parishioners and community have acted responsibly in complying with restrictions mandated by the State of Massachusetts and Archdiocese to limit the spread of coronavirus. We are pleased that our parishioners have demonstrated care and compassion to the greater Framingham community, while also supporting



St. Bridget's and participating in virtual forms of worship. Many thanks for your spirit of optimism and help, and I wish you all God's blessings and good health during these most difficult times.

Respectfully submitted,

*Rev. Mark J. DeAngelis*  
(Rev.) Mark J. DeAngelis  
Temporary Administrator

## PARISH FINANCE COUNCIL

At Saint Bridget's, we are most fortunate to have a dedicated Parish Finance Council which meets several times per year and provides expert advice on financial and policy matters. Its members are:

**Mr. Michael Mingolelli**  
Retired, Chairman, Pinnacle Financial Group



**Mr. Larry Gazda**  
Credit Consultant, Syntagma Group

**Mr. Michael O'Connell**  
Retired, VP Planning & Marketing, Mt. Auburn Hospital

**Mrs. Terrie Pirozzi**  
Strategic Marketing & Business Development Consultant

**Mrs. Kristan Piselli, MBA**  
Practice Administrator, Limited to Endodontics, Inc.

**Mr. Frank Schiappa**  
Retired, Certified Public Accountant

## OUR PARISH AT A GLANCE

- ❖ **5647** Parishioners
- ❖ **2095** Registered households
- ❖ **71** Students in Grade K - 5 Religious Education program
- ❖ **126** Students in Grades 6 -10 Religious Education program
- ❖ **26** Catechists and aides in our Religious Education program
- ❖ **283** Students from Pre-School – grade 8 at Saint Bridget School
- ❖ **22** Baptisms
- ❖ **35** First Communions
- ❖ **35** Confirmations; includes RCIA candidates
- ❖ **3** Marriages
- ❖ **28** Funerals



**St. Bridget Parish**

**Statement of Activities and Fund Balances**

for the fiscal years ended June 30, 2020 and 2019

	Year Ended June 30, 2020				Year Ended June 30, 2019					
	Total All Funds	Unrestricted Funds		Restricted Funds		Total All Funds	Unrestricted Funds		Restricted Funds	
		General Operations	Designated for Capital Projects	Help A Student Food Pantry	General Operations		Designated for Capital Projects	Help A Student Food Pantry		
<b>Revenues:</b>										
Weekly Offertory	\$462,158	\$462,158			\$470,571	\$470,571				
Gifts, Bequests and Donations	160,184	55,631		\$104,553	119,424	46,183		\$12,600		\$60,641
Catholic Appeal Reimbursement	23,956	23,956			32,933	32,933				
Church Grounds and Maintenance	29,935	29,935			39,468	39,468				
Investment Income	2,894	602	388	1,904	2,165	509	389			1,267
Lease Income	34,950	34,950			34,350	34,350				
Sacramental Offerings, Candles and Flowers	21,007	21,007			28,939	28,939				
Religious Education CCD	18,961	18,961			18,769	18,769				
Other Income	6,129	6,129			4,928	4,928				
Youth/ Adult Ministries	3,625	3,625			20,733	20,733				
<b>Total Revenues</b>	<b>763,799</b>	<b>656,954</b>	<b>388</b>	<b>106,457</b>	<b>772,280</b>	<b>697,383</b>	<b>12,989</b>		<b>61,908</b>	
<b>Expenses:</b>										
Salaries, Clergy Stipends and Fringe Benefits	361,151	361,151			406,090	406,090				
Utilities, Heat and Water	34,539	34,539			37,414	37,414				
Insurance, Maintenance and Grounds	84,945	84,945			82,048	82,048				
Capital Improvements Rental Property, Church & Rectory	8,857	8,857			13,240	4,526	8,714			
Charitable Works and Tithing	595	595			200	200				
Office Expense & Professional Fees	31,403	31,403			35,102	35,102				
Pastoral and Liturgical	15,022	15,022			30,540	30,540				
Parish Ministries	5,838	5,838			24,738	24,738				
Fundraising Expenses	7,416	7,416								
Food Pantry	36,025			36,025	39,119					39,119
Religious Education CCD	10,316	10,316			10,975	10,975				
Help-A-Student Funds Transferred to School	29,764			29,764	0					
Books, Pamphlets and Missallettes	2,750	2,750			2,675	2,675				
Weekly Envelopes	2,635	2,635			3,607	3,607				
Rectory Household	4,710	4,710			11,386	11,386				
Central Ministry Tithe	29,877	29,877			31,347	31,347				
Property Taxes Leased Property	4,892	4,892			4,842	4,842				
<b>Total Expenses</b>	<b>670,735</b>	<b>604,946</b>	<b>0</b>	<b>65,789</b>	<b>733,323</b>	<b>685,490</b>	<b>8,714</b>		<b>39,119</b>	
<b>Net Excess Revenues</b>	<b>93,064</b>	<b>52,008</b>	<b>388</b>	<b>40,668</b>	<b>38,957</b>	<b>11,893</b>	<b>4,275</b>		<b>22,789</b>	
<b>Fund Balances at Beginning of Year</b>	<b>352,942</b>	<b>78,459</b>	<b>51,679</b>	<b>222,804</b>	<b>313,985</b>	<b>66,566</b>	<b>47,404</b>		<b>200,015</b>	
<b>Fund Balances at End of Year</b>	<b>\$446,006</b>	<b>\$130,467</b>	<b>\$52,067</b>	<b>\$263,472</b>	<b>\$352,942</b>	<b>\$78,459</b>	<b>\$51,679</b>		<b>\$222,804</b>	





Saint Bridget Parish  
Balance Sheet  
As of June 30, 2020 and 2019

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Mutual One Bank	\$140,995	\$20,296
St. Bridget Food Pantry - MutO	0	4,155
St. Bridget Apostolates - MutOn	0	8,231
Depository at RCAB	81,767	56,617
Restore our Church Fund	52,067	51,679
Revolving Loan - Food Pantry	47,228	46,876
Revolving Loan - HAS Fund	217,180	149,993
90 Days Online Giving	217	0
Total Checking/Savings	<u>539,454</u>	<u>337,847</u>
Other Current Assets		
Due from St. Bridget School	0	36,180
Due from Vendor	1,500	0
Total Other Current Assets	<u>1,500</u>	<u>36,180</u>
Total Current Assets	<u>540,954</u>	<u>374,027</u>
<b>TOTAL ASSETS</b>	<u>\$540,954</u>	<u>\$374,027</u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>LIABILITIES</b>		
Curr Curent Liabilities		
Accounts Payable		
Accounts Payable	7,797	10,607
Total Accounts Payable	<u>7,797</u>	<u>10,607</u>
Other Current Liabilities		
National Communication	0	10
Accrued Expense	1,800	0
Accrued Payroll	5,586	5,833
Note Payable	78,200	0
Deferred Revenue		
Deferred Revenue VBS	0	1,705
Deferred Revenue - Rel Ed	1,565	2,930
Total Deferred Revenue	<u>1,565</u>	<u>4,635</u>
Total Other Current Liabilities	<u>87,151</u>	<u>10,478</u>
Total Current Liabilities	<u>94,948</u>	<u>21,085</u>
Total Liabilities	<u>94,948</u>	<u>21,085</u>
<b>EQUITY</b>		
Fund Balance	352,942	313,985
Current Year Net Income	93,064	38,957
Total Equity	<u>446,006</u>	<u>352,942</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$540,954</u>	<u>\$374,027</u>



# St. Bridget Parish

## Comparison of Budget versus Actual Operating Results

for the fiscal year ended June 30, 2020

	Actual Operating Results	Budget Fiscal Year 2020	Variance To Budget	Fiscal Year 2021 Budget
Revenues:				
Weekly Offertory	\$462,158	\$468,000	(\$5,842)	\$408,000
Gifts, Bequests and Donations	160,184	119,000	41,184	57,500
Catholic Appeal Reimbursement	23,956	15,000	8,956	4,000
Church Grounds and Maintenance	29,935	42,000	(12,065)	24,000
Investment income	2,894	3,700	(806)	1,800
Lease Income	34,950	35,100	(150)	35,100
Sacramental Offerings, Candles and Flowers	21,007	26,250	(5,243)	7,200
Religious Education CCD	18,961	19,000	(39)	12,000
Other Income	6,129	4,820	1,309	4,060
Youth/ Adult Ministries	3,625	8,100	(4,475)	0
Loan Forgiveness Revenue				78,200
<b>Total Revenues</b>	<b>763,799</b>	<b>740,970</b>	<b>22,829</b>	<b>631,860</b>
Expenses:				
Salaries, Clergy Stipends and Fringe Benefits	361,151	394,713	(33,562)	321,180
Utilities, Heat and Water	34,539	42,838	(8,299)	40,760
Insurance, Maintenance and Grounds	84,945	86,772	(1,827)	138,548
Capital Improvements Rental Property, Church & Rectory	8,857	17,000	(8,143)	30,000
Charitable Works and Tithing	595	100	495	0
Office Expense & Professional Fees	31,403	31,130	273	31,851
Pastoral and Liturgical	15,022	25,740	(10,718)	11,825
Parish Ministries	5,838	11,445	(5,607)	0
Fundraising Expenses	7,416	0	7,416	0
Food Pantry	36,025	42,000	(5,975)	41,800
Religious Education CCD	10,316	6,595	3,721	7,979
Help-A-Student Funds Transferred to School	29,764	30,000	(236)	0
Books, Pamphlets and Missallettes	2,750	2,555	195	2,630
Weekly Envelopes	2,635	3,728	(1,093)	2,680
Rectory Household	4,710	8,080	(3,370)	6,000
Central Ministry Tithes	29,877	30,794	(917)	28,032
Property Taxes Leased Property	4,892	5,200	(308)	5,000
<b>Total Expenses</b>	<b>670,735</b>	<b>738,690</b>	<b>(67,955)</b>	<b>668,285</b>
<b>Net Excess Revenues (Expenses)</b>	<b>\$93,064</b>	<b>\$2,280</b>	<b>\$90,784</b>	<b>(\$36,425)</b>



## **St. Bridget Parish**

**Explanation of Fiscal Year ended June 30, 2020 Actual versus Budget variances in excess of \$10,000.**

### **Revenues:**

Gifts, Bequests and Donations variance of \$41,184 more actual revenue than budgeted is the result of two significant donations, one to the HAS Fund and one to the General Unrestricted Fund.

Church Grounds and Maintenance variance of (\$12,065) less actual revenue than budgeted is due to the closing of the Church in March 2020 because of the pandemic.

### **Expenses:**

Salaries, Clergy Stipends and Fringe Benefits variance of (\$33,562) less actual expense than budgeted is due primarily to the removal of clergy salary and benefits in October 2019 by RCAB.

Pastoral and Liturgical variance of (\$10,718) less in actual expense than budgeted is due primarily to the closing of the Church in March 2020 because of the pandemic.

### **General Comment:**

When looking at all the actual revenue and expense variances to budget keep in mind that the actual results for fiscal year 2020 reflect the closing of the church in March 2020 due to the pandemic while the fiscal year 2020 budget was prepared based on normal operations.



September 2020

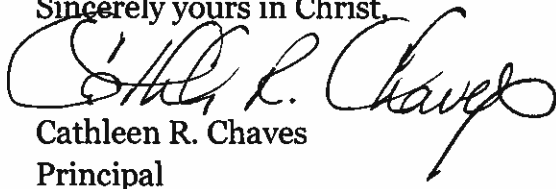
Dear Families and Friends of Saint Bridget School,

When the COVID-19 pandemic emptied our classrooms and closed our doors on March 16, 2020, Saint Bridget School did not lose a moment establishing a remote learning environment for all students in preschool through grade 8. On the first day of the school shutdown, teachers and staff gathered at the school to hand out supplies, textbooks, and Chromebooks needed to work remotely. Every student had access to the necessary technology and was ready to continue forward with their education. From that moment on, the full range of academic and enrichment programming continued. Through the last day of school in June, teachers engaged their students in dynamic online classrooms on a daily basis so that the children would continue to benefit from direct instruction and the opportunity to interact with their teacher and classmates. Each day began as it always does, with Morning Prayer, the Pledge of Allegiance, and birthday announcements. Knowing that art, music, technology and library are often the highlight of a student's day, our talented Specialists implemented enrichment opportunities to inspire creative fun and hopefully a new passion. Students took math tests, collaborated with peers on projects, conducted science experiments and received report cards. Parents and teachers met for conferences, and students in need of academic support services continued to receive those necessary services.

Special annual events too special to let pass, such as the Variety Show and Field Day, were reimagined for life under quarantine with the help of enthusiastic and dedicated parents and staff. And on a sunny morning in June under a peacock sky, our 8th grade students in caps, gowns, and masks proudly received their diplomas in a physically distant graduation ceremony in the parking lot of the school. A first in our 61-year history.

The shutdown caused by the COVID-19 pandemic may have separated us physically, but it strengthened our commitment to our students, their education and their educational experience. Through it all our mantra was "We are in this together!" and together we drew a successful close to a historic school year.

Sincerely yours in Christ,



Cathleen R. Chaves  
Principal





**St. Bridget School**

**Statement of Activities and Fund Balances**

**for the fiscal years ended June 30, 2020 and 2019**

	Year Ended June 30, 2020				Year Ended June 30, 2019			
	Total	General Operating Funds with PTO	Dedicated Use Restricted Funds	Note A	Total	General Operating Funds with PTO	Dedicated Use Restricted Funds	Note B
	Revenues:							
Tuition and Fees	\$1,858,644	\$1,858,644			\$1,815,371	\$1,815,371		
PTO Fundraising	38,573	38,573			84,674	84,674		
PTO Enrichment Revenue	10,597	10,597			16,805	16,805		
Annual Fund and Fundraising	49,692	49,692			115,988	115,988		
Help-A-Student Funds Transferred from Parish	29,764	29,764			0	0		
Parish Contributions	1,658	1,658			0	0		
Investment Income	2,283	2,283			2,650	2,650		
Gifts, Bequests and Grants	22,198	5,198	\$17,000		17,816	8,930	\$8,886	
Student Services and Field Trips	44,706	44,706			80,437	80,437		
Other Income	5,206	5,206			12,580	12,580		
School Investment Funds from Catholic Schools Office	54,236	54,236			61,470	61,470		
<b>Total Revenues</b>	<b>2,117,557</b>	<b>2,100,557</b>	<b>17,000</b>		<b>2,207,791</b>	<b>2,198,905</b>	<b>8,886</b>	
Expenses:								
Salaries and Fringe Benefits	1,878,276	1,875,276	3,000		1,764,540	1,762,529	2,011	
Utilities, Heat and Water	36,387	36,387			45,926	45,926		
Insurance, Maintenance Buildings and Grounds	40,774	40,774			37,633	37,633		
Office Expenses	42,379	42,379			45,114	45,114		
Computer Resources	1,036	1,036			19,334	14,584	4,750	
Teaching Supplies	7,034	7,034			6,469	6,469		
Textbooks	17,622	17,622			17,685	17,685		
Student Services and Field Trips	32,667	32,667			96,312	96,312		
Development and Fundraising Expenses	12,213	12,213			25,651	25,651		
PTO Fundraising Expenses	34,419	34,419			52,277	52,277		
PTO Enrichment Expenses	12,823	12,823			29,315	29,315		
Ads, Meetings, Workshops and Other Expenses	6,264	6,264			10,691	10,691		
Capital Improvements: Equipment & Computers	33,399	24,984	8,415		47,547	45,422	2,125	
<b>Total Expenses</b>	<b>2,155,293</b>	<b>2,143,878</b>	<b>11,415</b>		<b>2,198,494</b>	<b>2,189,608</b>	<b>8,886</b>	
<b>Net Excess Revenues (Expenses)</b>	<b>(37,736)</b>	<b>(43,321)</b>	<b>5,585</b>		<b>9,297</b>	<b>9,297</b>	<b>0</b>	
School Equity Fund Balances at Beginning of Year	71,394	71,394	0		62,097	62,097	0	
School Equity Fund Balances at End of Year	\$33,658	\$28,073	\$5,585		\$71,394	\$71,394	\$0	
				<b>Note A:</b>				
				Restricted Funds earmarked and spent in current fiscal year for Kitchen upgrades, Health related services and Specific Scholarships				
				<b>Note B:</b>				
				Restricted Funds earmarked and spent in current fiscal year for Technology upgrades and Health related services				



Saint Bridget School  
Balance Sheet  
As of June 30, 2020 and 2019

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
St. Bridget School - Mutual One	\$265,965	\$24,827
St. Bridget School Savings	8,530	379
SBS PTO - Mutual One	10,959	7,170
SBS PTO Savings	2,646	2,641
Petty Cash Fund	200	200
Depository at RCAB	82,502	81,886
St. Bridget School Annual Fund	<u>242,752</u>	<u>204,470</u>
Total Checking/Savings	613,554	321,573
Other Current Assets		
Tuition Accounts Receivable	6,814	10,477
Due from FACTS	106	31,818
Prepaid Expenses	398	2,260
Total Other Current Assets	<u>7,318</u>	<u>44,555</u>
Total Current Assets	<u>620,872</u>	<u>366,128</u>
<b>TOTAL ASSETS</b>	<u><u>\$620,872</u></u>	<u><u>\$366,128</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable		
Accounts Payable	14,603	10,143
Total Accounts Payable	<u>14,603</u>	<u>10,143</u>
Other Current Liabilities		
AFLAC-PT	2	74
AFLAC-AT	0	163
Accrued Expenses	17,261	36,180
Accrued Payroll	142,864	133,749
Note Payable	334,900	0
Deferred Revenue		
Deferred Registration	41,500	56,275
Deferred Technology Fee	157	997
Deferred Tuition Revenue	34,019	56,753
Def Rev Reg Ext Day	1,908	400
Total Deferred Revenue	<u>77,584</u>	<u>114,425</u>
Total Other Current Liabilities	<u>572,611</u>	<u>284,591</u>
Total Current Liabilities	<u>587,214</u>	<u>294,734</u>
Total Liabilities	<u>587,214</u>	<u>294,734</u>
<b>EQUITY</b>		
Fund Balance	71,394	62,097
Current Year Net (Loss) Income	<u>(37,736)</u>	<u>9,297</u>
Total Equity	<u>33,658</u>	<u>71,394</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$620,872</u></u>	<u><u>\$366,128</u></u>



# St. Bridget School

## Comparison of Budget versus Actual Operating Results

for the fiscal year ended June 30, 2020

	Actual Operating Results	Budget Fiscal Year 2020	Variance To Budget	Fiscal Year 2021 Budget
Revenues:				
Tuition and Fees	\$1,858,644	\$1,896,979	(\$38,335)	1,711,780
PTO Fundraising	38,573	80,000	(41,427)	0
PTO Enrichment Revenue	10,597	15,000	(4,403)	0
Annual Fund and Fundraising	49,692	70,000	(20,308)	30,000
Help-A-Student Funds Transferred from Parish	29,764	30,000	(236)	0
Parish Contributions	1,658	0	1,658	2,000
Investment Income	2,283	2,400	(117)	1,500
Gifts, Bequests and Grants	22,198	14,900	7,298	14,720
Student Services and Field Trips	44,706	61,735	(17,029)	0
Other Income	5,206	12,000	(6,794)	0
School Investment Funds from Catholic Schools Office	54,236	54,236	0	46,149
Loan Forgiveness Revenue				334,900
<b>Total Revenues</b>	<b>2,117,557</b>	<b>2,237,250</b>	<b>(119,693)</b>	<b>2,141,049</b>
Expenses:				
Salaries and Fringe Benefits	1,878,276	1,875,873	2,403	1,761,953
Utilities, Heat and Water	36,387	49,400	(13,013)	45,688
Insurance, Maintenance Buildings and Grounds	40,774	35,005	5,769	93,607
Office Expenses	42,379	44,842	(2,463)	38,322
Computer Resources	1,036	20,000	(18,964)	19,500
Teaching Supplies	7,034	5,250	1,784	4,916
Textbooks	17,622	18,450	(828)	19,378
Student Services and Field Trips	32,667	53,380	(20,713)	9,880
Development and Fundraising Expenses	12,213	1,875	10,338	13,380
PTO Fundraising Expenses	34,419	65,000	(30,581)	0
PTO Enrichment Expenses	12,823	25,000	(12,177)	0
Ads, Meetings, Workshops and Other Expenses	6,264	5,105	1,159	4,745
Capital Improvements: Equipment & Computers	33,399	20,000	13,399	32,000
Contingency for Pandemic Expenses				50,000
<b>Total Expenses</b>	<b>2,155,293</b>	<b>2,219,180</b>	<b>(63,887)</b>	<b>2,093,369</b>
<b>Net Excess Revenues (Expenses)</b>	<b>(\$37,736)</b>	<b>\$18,070</b>	<b>(\$55,806)</b>	<b>\$47,680</b>



## **St. Bridget School**

### **Explanation of Fiscal Year ended June 30, 2020 Actual versus Budget variances in excess of \$10,000.**

#### **Revenues:**

Tuition and Fees variance of (\$38,335) less actual revenue than budgeted is the result of refunds issued as a result of the closing of the School in March 2020 because of the pandemic.

PTO Fundraising variance of (\$41,427) less actual revenue than budgeted is the result of the closing of the School and all related activities in March 2020 because of the pandemic.

Annual Fund and Fundraising variance of (\$20,308) less actual revenue than budgeted is the result of the closing of the School and all related activities in March 2020 because of the pandemic.

Student Services and Field Trips variance of (\$17,029) less revenue than budgeted is the result of the closing of the School and all related activities in March 2020 because of the pandemic.

#### **Expenses:**

Utilities, Heat and Water variance of (\$13,013) less in actual expenses than budgeted is the result of the closing of the School in March 2020 because of the pandemic.

Computer Resources variance of (\$18,964) less in actual expenses than budgeted was due to current staff performing duties originally budgeted to be performed by outside contractors and the closing of the School in March 2020 because of the pandemic.

Student Services and Field Trips variance of (\$20,713) less in actual expenses than budgeted is the result of the closing of the School in March 2020 because of the pandemic.

Development and Fundraising Expenses variance of \$10,338 more in actual expenses than budgeted is the result of printing redesigned fundraising material for the School's Annual Fund campaign.

PTO Fundraising Expenses variance of (\$30,581) less in actual expenses than budgeted is the result of the closing of the School and all related activities in March 2020 because of the pandemic.

PTO Enrichment Expenses variance of (\$12,117) less in actual expenses than budgeted is the result of the closing of the School and all related activities in March 2020 because of the pandemic.

Capital Improvements, Equipment and Computers variance of \$13,399 more in actual expenses than budgeted is due to the cost for asbestos removal of \$8,841 and heating system controls improvements of \$5,500 not in the original budget.

**General Comment:**

When looking at all the actual revenue and expense variances to budget keep in mind that the actual results for fiscal year 2020 reflect the closing of the school in March 2020 due to the pandemic while the fiscal year 2020 budget was prepared based on normal operations.