



Dear Parishioners,

I hope that you and your loved ones are well. Please know that you have been in my thoughts and prayers during this time of pandemic. I recently read a beautiful quote from Archbishop Gomez, who is President of the U.S. Catholic Bishops:

"God does not abandon us, he goes with us even now in this time of trial and testing. In this moment, it is important for us to anchor our hearts in the hope that we have in Jesus Christ. Now is the time to intensify our prayers and sacrifices for the love of God and the love of our neighbor. Let us draw closer to one another in our love for Him, and rediscover the things that truly matter in our lives."

These have been challenging times for our community. Our parish family is no different. As a result of the pandemic, we have seen a \$45,000 decrease in our offertory income for fiscal year 2020. Fortunately, with the help of parishioner donations and our ability to secure a SBA PPP Forgiveness Loan, we were able to end the fiscal year on a positive note. However, for fiscal year 2021 we are projecting a budget decrease of \$157,000 in our total income, over what we experienced in FY 2020. A major contributing factor is the downward projection of offertory income. In order to make up some of this difference, the Parish was forced to take the necessary steps in FY 2021 to reduce staff hours, eliminate and modify salaries, as well as reduce its overall operating expenses. This is not a sustainable situation.

I know the well-being of our parish is important to you. That's why I am reaching out to ask for your extra support for this year's Grand Annual. In previous years, the Grand Annual was used for special projects and to help round out our budget. This year, it is essential for our weekly operations as well as the ongoing maintenance of our buildings and grounds.

If possible, I ask you to consider a gift of \$350 or more.

This could be done with 2 monthly payments of \$175 each. Some have the ability to do much more and some less. I ask only that you give to the best of your ability.

Please return the enclosed Grand Annual pledge card on the weekend of October 24th & 25th indicating your gift. You may place the pledge card in the Sunday Collection if you are able to be with us at Mass or return it to the parish by mail.

I truly appreciate any assistance you can give, understanding as I always do, that some households face financial difficulties, especially during these challenging times. I am counting on the many, who are able, to generously support our 2020 Grand Annual Appeal.

I look forward to seeing you soon in church at one of our live, in-person Masses or online through our weekly live-streamed Mass through Facebook or our website. It continues to be a privilege to serve as your pastor at this wonderful parish.

Sincerely in Christ,

Rev. Timothy A. Harrison
Pastor



Consider making your gift Online:
www.hricatholic.org

**IMMACULATE CONCEPTION PARISH
NEWBURYPORT, MA 01950
ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDING JUNE 30, 2020**

CONDENSED

	Budgeted 2019/2020	Actual 2019/2020	Budgeted 2020/2021
INCOME:			
Offertory (Wkly, Mthly)	\$529,000	\$483,589	\$417,000
Sacramental Offering	24,000	16,747	14,400
Grand Annual	100,000	84,953	100,000
Flowers	6,500	3,278	6,500
Fund Raising / Bulletin Ads	6,000	6,000	6,000
Religious Ed. Fees / Youth Ministry	76,000	46,959	32,125
Gifts, Bequests and Donations	54,000	105,018	83,800
RCAB Support	10,800	10,800	21,600
Miscellaneous	56,420	109,339	28,320
TOTAL INCOME:	\$862,720	\$866,683	\$709,745
EXPENSES:			
ADMINISTRATION:			
Priests' and Clerical Salaries			
Operating Exps, School Assistance and Charities	\$352,922	\$344,194	\$324,361
PASTORAL LITURGICAL:			
Music Salaries, Altar Supplies, Hymnals	80,815	83,446	26,000
RECTORY:			
Salaries, Food, Supplies, Utilities, Heat, Teleph and Maint.	60,515	61,668	49,143
RELIGIOUS EDUCATION / YOUTH MINISTRY:			
Salaries, Books, Supplies and Teacher Training	83,009	112,182	88,659
FACILITIES-CHURCH:			
Utilities, Heat, Maint. Supplies, etc.	80,171	75,309	77,145
PARISH CENTER:			
Utilities, Heat, Maint. Supplies, etc.	49,100	47,155	48,925
FIXED CHARGES:			
Clergy and Lay Benefits, Insurance, etc.	124,414	116,158	104,512
TOTAL EXPENSES:	\$830,946	\$840,112	\$718,745
TOTAL NET OPERATING INCOME (LOSS) :	\$31,774	\$26,571	(\$9,000)
*NON-OPERATING INCOME:			
Maintenance and Repair Collections	\$24,000	\$20,586	\$7,200
Interest / Dividend and Other Income	1,800	2,198	1,800
TOTAL NON-OPERATING INCOME:	\$25,800	\$22,784	\$9,000
TOTAL NON-OPERATING EXPENSES:			
Capital Purchases and Major Improvements / Repairs	\$57,574	\$39,636	\$0
	\$57,574	\$39,636	\$0
TOTAL OPER / NON OPER NET INCOME (LOSS):	\$0	\$9,719	\$0
IMMACULATE CONCEPTION PARISH STATEMENT OF EQUITY POSITION:			
Checking Operating		\$259,645	
Savings Held at RCAB		134,867	
SBA Deposit Loan Account		50,529	
Other Checking, Payroll, Charity Acct.		23,611	
Children's Choir Area	11,954		
Repave Church / School Parking Lot	5,904		
Maintenance and Repairs Checking	49,957		
Total		67,815	
Accounts Receivable due From Other Affiliates		29,428	
Other Liabilities, Net.		(21,916)	
SBA - PPP Loan		(130,700)	
TOTAL EQUITY:		\$413,279	

FINANCE COUNCIL MEMBERS

*Rev. Timothy Harrison, Stephen Blanchette, Edward Brennan, Richard Eaton
Jeffrey Kirpas, Michael Zerigian*

(* Please See Reverse Side)

**IMMACULATE CONCEPTION PARISH
ANNUAL FINANCIAL REPORT
NEWBURYPORT, MA 01950
FISCAL YEAR ENDING JUNE 30, 2020**

CAPITAL PURCHASES, IMPROVEMENTS, REPAIR AND MAINTENANCE

		TOTAL
FUNDING DEPOSITS RECEIVED IN 2019/2020:		
Gifts and Other	\$31,617	
Offertory, Repairs On Going Maintenance	20,586	
TOTAL FUNDING RECEIVED IN 2019/2020:		\$52,203
 CAPITAL PURCHASES AND MAJOR REPAIRS IN PROCESS AND COMPLETED:		
Replace Church Boiler	\$21,244	
Repair and Repoint Church Foundation	6,425	
Repair Field Stone Wall	6,375	
TOTAL MAJOR CAPITAL PURCHASES AND REPAIRS:		\$34,044
 MISCELLANEOUS REPAIRS - ALL FACILITIES:		
Miscellaneous Repairs, Truck, Heating, Etc.	\$5,592	
		\$5,592
TOTAL CAPITAL PURCHASES AND MAJOR REPAIRS COMPLETED:		\$39,636
NET INCREASE (DECREASE) TO CAPITAL REPAIR / RESTORATIONS FUND:		\$12,567
 FUND BALANCE:		
CAPITAL REPAIR AND MAINTENANCE 2019/2020 BEGINNING FUND BALANCE:		\$37,390
NET INCREASE TO CAPITAL REPAIR AND MAINTENANCE FUND:		12,567
CAPITAL REPAIR AND MAINTENANCE 2019/2020 ENDING FUND BALANCE:		\$49,957