



**St. Michael Parish**  
**Grand Annual Collection**

Beginning the Weekend of October 23 and 24, 2021

90 Concord Rd, Bedford, MA 01730, 781-275-6318, www.bedfordcatholic.org

Dear St. Michael Parish Family:

I pray this letter finds you and your loved ones safe and in good health. As we look back on the challenges of the past year, we are blessed to also see many signs of the goodness of the Lord evident in the people of our parish.

I am most grateful to those parishioners whose faithful dedication and sacrifice keeps our parish going through difficult times. It gives me hope as I see a few more of you returning to Mass each weekend. I am happy to announce that we now have three weekend Masses – 4:00pm on Saturday, 7:30am and 10:00am on Sunday. Please share 1 hour of your week with the Lord in the celebration of the Holy Eucharist along with your faith community. As a member of the Body of Christ and St. Michael Parish, you play an incredibly important role in the future of our Church.

At this time each year, you receive a letter regarding the Grand Annual Collection. The Grand Annual is vital to this parish for it offsets the shortfall in weekly offertory, which is the main source of income for parish operations, and is needed to remain solvent. As you can understand, the parish sustains some high fixed costs associated with day-to-day operations – ministerial and faith formation, HVAC, electricity, water, telephone, internet, state and federal mandatory building and equipment inspection requirements, fire and alarm monitoring, continual repairs of aging equipment and machinery, upkeep of parish grounds, required staffing, continued pandemic related expenses, etc.

The Grand Annual Collection begins on Saturday, October 23. Let us “be protectors of God’s gifts to us” through stewardship and serving as an active and supportive member of the Body of Christ. Your parish needs you; we can’t do this without your support. Whether you give to the Church on a regular basis, or just attend on occasion, I ask you to join fellow parishioners to make a contribution of **\$800**, or an amount that is comfortable to your personal circumstances. Every gift is appreciated. It is about coming together as a parish family united behind a common cause – our spiritual home, our parish Church, the future faith community of St. Michael Parish for our children and children’s children.

I sincerely thank you for your generosity, prayers and support. I ask God to bless you and all whom you hold dear.

Sincerely in Christ,

Rev. Kevin G. Toomey  
Pastor



Please use your phone’s camera to view/frame this code and open up the link to on-line giving. Thank you!

(over)

St. Michael Parish  
Financial Summary  
as of June 30, 2021

	<u>FY 2021</u>	<u>FY 2020</u>	<u>\$ Favorable (Unfavorable) Variance</u>
<b><u>Income</u></b>			
Offerory	\$357,654	\$366,823	(\$9,169)
Offerory Monthly Collections	110,326	80,336	29,990
Grand & Semi Annual	125,507	135,190	(9,683)
Shrines, Candles, & Flowers	3,155	3,777	(622)
Sacramental Offerings	19,328	19,609	(281)
Gifts and Bequests	110,276	38,302	71,974
Religious Education	56,487	42,954	13,533
Revenues - All Other	7,032	0	7,032
Interest / Dividend Income	5,543	1,098	4,445
Rental Income	6,100	47,475	(41,375)
Fundraising Activities	0	9,930	(9,930)
Total Revenues/Collections	<u>801,408</u>	<u>745,494</u>	<u>55,914</u>
<b><u>Expenses</u></b>			
Lay Salaries	159,837	219,607	59,770
Lay Benefits	37,713	53,655	15,942
Clergy Stipends	44,907	47,639	2,732
Religious Stipends	300	0	(300)
Clergy Benefits	16,499	16,014	(485)
Professional Services	574	14,471	13,897
Office Expenses	41,586	48,163	6,577
Facility Expenses	53,780	64,402	10,622
Insurance Expenses (Facility & Liability)	47,692	39,588	(8,104)
Utilities	58,790	64,423	5,633
Household, Travel & Meals	2,304	10,748	8,444
Pastoral / Liturgical	11,012	17,660	6,648
Archdiocesan (RCAB) Allocations	53,328	52,025	(1,303)
Fundraising Expenses	0	870	870
Total Expenses	<u>528,322</u>	<u>649,265</u>	<u>120,943</u>
Operating Income	<u>273,086</u>	<u>96,229</u>	<u>176,857</u>
PPP Debt Forgiveness	57,300	0	57,300
Total Non-Operating Income	<u>57,300</u>	<u>0</u>	<u>57,300</u>
Non-Operating Expenses	36,309	37,980	1,671
Capital Expenditures	36,309	37,980	1,671
Total Non-Operating Expenses	<u>36,309</u>	<u>37,980</u>	<u>1,671</u>
Non-Operating Income	<u>20,991</u>	<u>(37,980)</u>	<u>58,971</u>
Net Income	<u>\$294,077</u>	<u>\$58,249</u>	<u>\$235,828</u>
<b><u>Cash Position at June 30</u></b>			
Cash For Operations	\$124,630	\$68,408	\$56,222
Funds in Parish for Capital Projects & Emergency Repairs [1]	300,000	87,268	212,732
Cash Held on Deposit at RCAB [2]	375,936	370,404	5,532
Total Cash Balance	<u>\$800,566</u>	<u>\$526,080</u>	<u>\$274,486</u>

(unaudited)

**Notes**

[1] On July 28, 2021, these funds were transferred into Parish depository account at the RCAB.

[2] Funds are held on deposit at the RCAB to cover unforeseen and emergency expenditures.