



HOLY FAMILY

DUXBURY

A ROMAN CATHOLIC PARISH

December 31, 2021

Dear Parishioner,

Accompanying this letter is the Annual Financial Report of Holy Family Parish for Fiscal Year (FY) 2021 ending June 30, 2021. Parishioner generosity as well as conservative budget estimates made during this time of pandemic allowed us to surpass predictions for weekly offertory, Sacramental Offerings / Other Gifts, and Grand Annual income. However, a significant amount of the funds received from the Grand Annual Appeal had to pay for operating expenses, which are ordinarily meant to be used for capital expenditures. Disbursements remained rather consistent within budget predictions, and together with a modest outlay for Fixed Asset Acquisitions, this allowed for a cash surplus of \$14,315. We are still waiting for FEMA reimbursements for Covid related supply costs.

Major capital expenditures (Fixed Asset Acquisitions) in FY 2021 included property engineering costs, church live-stream camera and related costs, chapel lighting improvements, expansion of generator lighting in church, replacement of parking lot lighting panel and preliminary HVAC replacement costs. We are blessed to have significant reserves available to address some capital expenditure costs. However, with a 34-year-old building coming due for significant equipment upgrades, maintenance and replacements, combined with these uncertain times, these circumstances make such savings vulnerable when unexpected urgent necessities arise.

With weekly church attendance rates averaging about 35% less than pre-pandemic levels, your faithful support in these challenging times is more vital than ever for the mission of Jesus to continue here at Holy Family. I ask that, if you don't already, please contribute to Holy Family Parish with a recurring donation via *Online Giving*. You can use a credit card and potentially earn points, or give from your bank account. It is secure, quick and easy, and it allows you to change your online account at any time. Get started by visiting www.holyfamilyduxbury.org and click on the "Giving" dropdown. For more information, contact our Finance & Operations Manager, Cheryl Provost at 781-934-5055, ext. 129. Thank you for all that you do to support your parish! Holy Family is here for you; we depend upon you "being there" for Holy Family.

Gratefully,

Reverend Robert J. Deehan
Pastor

	July 1, 2020 - June 30, 2021		
	Actual	Budget	Variance
CASH INFLOWS			
Weekly Offertory	575,352	537,612	37,740
Grand Annual	113,948	100,000	13,948
Sacramental Offerings and Other Gifts	168,264	165,000	3,264
Faith Formation Fees	51,204	60,000	(8,796)
Interest Income	19,997	20,000	(3)
Catholic Appeal Rebate	33,860	50,000	(16,140)
Total Operating Income	962,625	932,612	30,013
CASH DISBURSEMENTS			
Lay Compensation & Benefits	460,321	470,276	(9,955)
Clergy Compensation & Benefits	129,864	128,070	1,794
Office & Related	56,276	62,352	(6,076)
Rectory	1,464	3,500	(2,036)
Utilities & Maintenance	154,916	153,547	1,369
RCAB Insurance	18,221	15,547	2,674
Pastoral/Liturgical	29,970	32,000	(2,030)
Professional Development	-	1,500	(1,500)
Pilot Newspaper	360	1,440	(1,080)
Archdiocese Central Ministry Fee	73,544	73,544	-
Total Operating Expenses	924,936	941,776	(16,840)
Net Operating Income	37,689	(6,873)	44,562
Fixed Asset Acquisitions	23,374	14,000	9,374
Total non-operating disbursements	23,374	14,000	9,374
TOTAL CASH DISBURSEMENTS	948,310	955,776	(7,466)
CASH SURPLUS/(DEFICIT)	14,315	(23,164)	37,479

BANK BALANCES (as of 6/30/21)		
Holy Family Checking Account		\$72,642.07
Holy Family Money Market Account		\$247,838.02
Total Operating Accounts		\$320,480.09
ASP Holy Family Money Market Account		\$16,863.72
ASP Holy Family Checking Account		\$15,864.55
Total ASP Accounts		\$32,728.27
Savings		\$163,044.87
Maintenance & Renovations		\$71,948.30
Scholarship Fund		\$1,113.46
CD		\$52,826.64
Common Investment Fund Account		\$531,856.34
90 Days Now		\$1,659.57
Total RCAB Accounts		\$822,449.18
Total All Accounts		\$1,175,657.00