

# ST. BRIGID PARISH

## ANNUAL REPORT, SEPTEMBER 2021

### SAINT BRIGID FINANCIAL REPORT FY21

Our Annual Financial Report for St. Brigid Parish details our income, expenses and overall financial health for the fiscal year ended on June 30, 2021 (FY21).

The pandemic has forced us all to reflect at what is most important to all of us. We have had to find ways to adapt so that we can do these things safely. The celebration of mass, which can be the spiritual centering for all of us, has also adapted so that we can all safely participate. We have social distanced, worn our masks, received the sacrament of the Eucharist outside and prayed the rosary on Zoom. Through all this our parishioners have continued to support our parish. Our online giving and mail in donations now account for almost 70% of our weekly offertory. The generosity of our parishioners has helped us to exceed FY21 income budget. We are deeply grateful for the continued support of all our parishioners during these difficult days.

We installed a livestreaming system at St. Brigid. This has enabled us to reach parishioners from both parishes who are unable to attend mass in person. It has also allowed us to stream Funerals, First Communion, Confirmation and Baptisms. Family members and friends who are unable to travel can now watch online. Parishioners who have moved away are viewing our weekly masses. Our livestream has been viewed by people in 33 different countries/territories. The stream has been viewed in 41 states, District of Columbia, Puerto Rico and the U.S Virgin Islands. The cost of this system has been offset partially by donations from parishioners of both parishes as well as gifts from people who have viewed the streaming from all over the country.

The generosity of our parishioners extended outside of our parish as well with donations to our special collections, Clergy Benefit Trust and Catholic Appeal that amounted to \$126,077. Our parishioners have always responded to those in need. Through your generosity, \$81,421.35 was sent to the Compassion Fund, Honduras, Haiti, Lexington Food Pantry, St. Patrick Parish and St. Katharine Drexel.

Our current fiscal year (FY22) will undoubtedly bring more challenges. Our offertory is still behind pre-pandemic amounts by over 20%. Our expenses have increased which is reflected in the FY22 budget. We have reclassified some expenses to be more in-line with the RCAB standards which explains some of the increases/decreases from FY21. Although we are hopeful, we can reduce the deficit somewhat, we will still be operating at a loss.

As we look to our fall Grand Annual collection, we are hopeful that parishioners will appreciate the precarious state of our finances for FY22 and respond accordingly.

We are grateful to all our Finance Council Members for guiding our stewardship efforts. These are the current members of the St. Brigid Council: John Bertucci, Susan Cyr, Donna Hooper, Tony Sharon, Paula Vaz and Rev. James Burke.

*James A. Burke*  
4/20/2021

### ST. BRIGID PARISH FISCAL YEAR ENDED JUNE 30, 2021

	FY 2021 ACTUALS	FY 2021 BUDGET	FY 2022 BUDGET
<b>PARISH INCOME</b>			
Offertory	423,946	402,000	481,000
Grand Annual	157,211	202,000	226,250
Religious Education Fees	18,069	34,000	28,900
Gifts, Bequests, Donations	168,615	21,700	21,700
Sacramental Offerings	13,965	10,000	13,000
Catholic Appeal Rebate	21,353	-	20,000
Rental Income	2,306	-	16,800
Other Income	7,132	10,035	7,300
<b>TOTAL OPERATING INCOME</b>	<b>812,597</b>	<b>679,735</b>	<b>814,950</b>
<b>PARISH EXPENSES</b>			
Compensation	253,594	263,643	327,881
Employee Benefits	71,689	63,703	81,046
Clergy Stipend & Related	53,142	47,891	46,766
Professional Services	1,054	3,835	2,113
Office & Related	51,225	75,412	54,800
Household	13,446	17,875	15,210
Insurance	39,396	35,400	40,800
Utilities & Maintenance	150,237	188,031	183,561
Pastoral/Religious/Liturgical	53,296	43,243	35,508
Professional Development		1,655	2,185
Central Ministry Tithe	72,063	72,060	71,700
Other Expenses	13,173	15,017	10,168
<b>TOTAL OPERATING EXPENSES</b>	<b>772,315</b>	<b>827,765</b>	<b>871,738</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>40,282</b>	<b>(148,030)</b>	<b>(56,788)</b>
Capital Bequests, Gifts			
Interest Income	2,611	10,995	7,800
CIF Investment Income / (Loss)	219,345	51,488	50,000
Charitable Works Income	61,478		
Charitable Works Expenses	(53,429)		
Payroll Protection Program	96,428	98,455	
Other Major Improvement Projects	(3,311)		
<b>NET INCOME (LOSS)</b>	<b>363,404</b>	<b>12,908</b>	<b>1,012</b>
<b>CASH POSITION</b>			
Operating Cash	160,218		
<b>Reserves</b>			
Cash Reserves	453,067		
Capital Reserves	1,166,669		
<b>Total Reserves</b>	<b>1,619,736</b>		
<b>Total Combined Cash Position</b>	<b>1,779,954</b>		