

ST. MARY OF THE SACRED HEART PARISH
ANNUAL REPORT, 2020-2021

	<u>Jul '20 - Jun 21</u>	<u>BUDGETED</u>	<u>DIFFERENCE</u>
<u>REVENUE</u>			
Offertory	\$ 423,175.26	\$ 360,266.00	\$ 62,909.26
Fuel	\$ 11,400.80	\$ 15,550.00	\$ (4,149.20)
Offertory Monthly	\$ 24,292.41	\$ 16,500.00	\$ 7,792.41
Grand Annual	\$ 29,587.57	\$ 23,000.00	\$ 6,587.57
Shrines, Candles, Flowers	\$ 2,631.90	\$ 3,000.00	\$ (368.10)
Sacramental Offerings	\$ 56,905.57	\$ 40,425.00	\$ 16,480.57
Catholic Appeal Rebate	\$ 9,728.78	\$ 6,000.00	\$ 3,728.78
Gifts and Bequests	\$ 28,009.40	\$ 12,000.00	\$ 16,009.40
Faith Formation	\$ 2,536.00	\$ 3,000.00	\$ (464.00)
Donations	\$ 28,910.22	\$ 3,600.00	\$ 25,310.22
Interest/Dividend Income	\$ 1,166.80	\$ 17,000.00	\$ (15,833.20)
Lease Income	\$ 47,519.76	\$ 47,000.00	\$ 519.76
Other Income	\$ 18,312.72	\$ 18,500.00	\$ (187.28)
Fundraising Activities	\$ 6,247.86	\$ 2,900.00	\$ 3,347.86
RCAB Support	\$ 7,200.00	\$ 7,200.00	\$ -
	<u>\$ 697,625.05</u>	<u>\$ 575,941.00</u>	<u>\$ 121,684.05</u>

<u>EXPENSE</u>			
Salaries	\$ 188,418.42	\$ 201,320.00	\$ (12,901.58)
Benefits	\$ 95,693.00	\$ 98,232.00	\$ (2,539.00)
Clergy Stipends	\$ 77,088.23	\$ 76,150.00	\$ 938.23
Clergy Weekend Assistance	\$ 675.00	\$ 500.00	\$ 175.00
Clergy Insurance/Benefits	\$ 40,351.74	\$ 41,526.00	\$ (1,174.26)
Office/Administration	\$ 22,369.38	\$ 29,004.00	\$ (6,634.62)
Household	\$ 12,230.48	\$ 10,400.00	\$ 1,830.48
Plant/Maintenance	\$ 112,545.53	\$ 96,550.00	\$ 15,995.53
Property Insurance/Liability	\$ 91,475.17	\$ 90,143.00	\$ 1,332.17
Pastoral/Liturgical	\$ 11,700.00	\$ 10,720.00	\$ 980.00
Hospitality	\$ 1,608.51	\$ 1,000.00	\$ 608.51
Central Ministry Tithe	\$ 30,596.72	\$ 30,599.00	\$ (2.28)
Net Rental Income Tax to Archdiocese	\$ 6,040.92	\$ 6,040.00	\$ 0.92
Loan Payments	\$ 13,160.00	\$ 14,400.00	\$ (1,240.00)
Miscellaneous	<u>\$ 272.66</u>	<u>\$ 1,000.00</u>	<u>\$ (727.34)</u>
TOTAL EXPENSES	\$ 704,225.76	\$ 707,584.00	\$ (3,358.24)

NET BALANCE	\$ (6,600.71)	\$ (131,643.00)	\$ 125,042.29
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Acquisitions/Improvements	\$ 7,500.00	St. Mary Steeple
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Non Restricted Cash Accounts 6/30/20

Operating Account	\$ 299,182.59	Rev. Brian Flynn Liz Barceleau
Parish Reserves	<u>\$ 225,500.00</u>	Sharon Thurston Ed Calnan
	\$ 524,682.59	Chris Carmody An Mannion

Outstanding Loans

Archdiocese of Boston	\$ 871,130.60	Noreen Maggio
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Differences -

Several revenue areas came in much higher than the calculations RCAB asked parishes to put in place due to Covid expectations
Large donations and Gifts/Bequests

Heat costs much higher than expected
Electric costs higher than expected
New Groundskeeper from previous years
Building Maint. Included Covid mitigation costs, additl Rectory maintenance

Differences -

With respect to Revenue, Masses were suspended for most of FY21. Masses just resumed in September, 2021. This affected Offertory and Shrines/Candles/Flowers
Parishioners' incomes dropped during covid and parish saw a drop in Grand Annual donations
Several parishioners made large Donations to parish

With respect to Expenses, salaries/benefits were reduced, more was given in Outreach assistance, fewer Masses and sacramental celebrations resulted in less Pastoral/Liturgical costs. Appeal Assessment was larger than expected.
Larger Plant/Maintenance issues came up during FY21