St Barbara Parish
Annual Report to Parish

INCOME
FY 14

- Offertory (including Utilities collections) $ 286,704
- Catholic Appeal Rebate 9,895
- Sacramentals & Gifts 35,555
- Religious Education 22,207
- Bulletin Ads 3,840
- Donations 7,960
- Interest and Other 16,438
- Total Income $ 382,599

EXPENSE

- Lay Salaries & Benefits $ 196,530
- Clergy Stipend & Related 65,468
- Office & Admin Expenses 14,420
- Household Expenses 12,064
- Utilities(Heat,Electric,etc) 42,255
- Property Insurance 15,105
- Weekly Envelopes/Missalettes 6,241
- Pastoral/Religious/Liturgical 12,520
- Bldg & Grounds Maint 31,098
- Central Ministries Tithe 29,989
- Other Expenses 2,006

- Total Expense $ 427,716
- Operating Income/Loss (45,118)

OTHER INCOME

- Proceeds from Fundraising 35,166

Net Income/Loss (9,951)

The above results for FY14 excludes $29,458 in extraordinary facility upgrades and repairs

Rev. Thomas J. Powers
Administrator

Members:
Jeanne O'Connor, Dolly Maloney, Bob Naughton
Mary Devine, Louise Sullivan

Joseph Sallese
Chairman Finance Council
• During the period of July 2013 through June 2014 the parish had an operating loss of $9,951. This loss was covered from cash reserves.
• The parish has $41,891 in unrestricted cash in checking accounts and $420,469 in unrestricted cash on deposit with the Archdiocese of Boston.
• The parish has $7,382 in liabilities.
• During the same time period, the parish incurred $29,458 in unplanned facility upgrades and repairs. These liabilities were covered from cash reserves.
• Completed projects
  o Cleared out debris from the rectory, rectory basement and garage
  o Disposed of excess refrigerators
  o Eradicated vermin infestation in rectory kitchen
  o Overhauled the parish business and religious education spaces
  o Painted select exterior portions of the rectory and church trim
  o Refurbished rectory living quarters
  o Repaired property lighting
  o Repaired rear rectory stairs and landing
  o Repaired rectory heating and plumbing systems
  o Replaced the sacristy floor
  o Upgraded parish computer, network and communications assets
• Observations:
  o The parish needs to increase and stabilize operating income to sustainable levels to reduce or eliminate future operating losses. We can no longer depend upon weekly offertory collection for operating revenues. This will be addressed through an annual appeal to 100% of parish households in November 2014. That appeal will request a specific sacrificial gift to the Lord; particularly to those parishioners who do not attend Mass.
  o Cash reserves should not be used to cover operating losses. Savings should be earmarked for select capital improvement projects and address unforeseen facility upgrades and repairs akin to a rainy day fund. The bulk of parish savings should be earmarked for an eventual refurbishment of Fr. Anadore Hall to accommodate religious education and increased parish social and faith formation activities.
  o During FY 16, the parish will introduce a stewardship system where parishioners can make a regular gift to the Lord in gratitude for our parish and eliminate second collections.