



HOLY FAMILY PARISH DUXBURY, MA

October 2017

Dear Parishioner,

With the approval of our Parish Finance Council, I write to provide you with the Annual Financial Report of Holy Family Parish for fiscal year (FY) 2017, which ended on June 30, 2017. The Statements of Changes in Cash Flow on the other side of this page provides a breakdown of the income and expenses, showing the actual in comparison to the budgeted amounts for FY 2017 and our budget for FY 2018. During FY 2017, our cash disbursements were less than our cash inflows by \$117,298. This is a result of a number of factors including reduction in employees' compensation and benefits costs due to staff turnover, Faith Formation income increases with decreases in some of their program costs, a successful Archdiocesan Catholic Appeal from which our parish benefitted significantly, as well as substantial increases in sacramental offerings and one-time gifts. At the same time, it is worth noting that our total weekly offertory collection proceeds and Grand Annual income were almost \$30,000 less than what we budgeted.

We did not spend as much as we had budgeted for capital improvements / fixed asset acquisitions. One reason is that the anticipated refurbishment of the church electrical system had to be delayed because of difficulty obtaining adequate proposals/bids. It looks hopeful we can get this work done soon, and so it is included in the FY 2018 budget. Still, we were able to make the following expenditures in FY 2017: church HVAC repairs, rectory flooring and carpeting, carpet and furniture for Fr. Tom's office, video information monitors in the church and parish center, new folding tables, and the acquisition of a reading material kiosk. Besides the church electrical system, other projects we're anticipating in FY 2018 is the repair of the chapel air conditioning system, parish center window replacement, new shingling for rectory roof, and parking lot improvements. The significant surplus at the end of FY 2017 will certainly help us fund the projected deficit we predict for FY 2018, which is due to these planned repairs/improvements, increases in compensation / benefits and increases in operational costs.

Your faithful support is vital to the mission of our parish. If you don't already, please join me in giving online - whether on a recurring weekly, monthly, quarterly or yearly basis. It's a safe, secure and reliable means of support that relieves you of having to search for money or write checks prior to Mass each week. If you travel periodically, it's a way you can dependably support your parish while away. Use your credit card and potentially earn points/miles, or give electronically from your bank account. You can manage your online giving account and make changes at anytime. Get started, by clicking on the Online Giving icon at the bottom of the opening page of our parish website: www.holyfamilyduxbury.org or contact our business manager, Cheryl Provost at 781-934-5055, ext. 129. Thank you for your commitment to help make Holy Family the vibrant, faith-filled community it is!

Gratefully,

A handwritten signature in cursive script that reads "Fr. Bob Deehan".

Reverend Robert J. Deehan
Pastor

STATEMENTS OF CHANGES IN CASH FLOW

Holy Family Church

Years ended June 30, 2017 - 2018

FY 2017

	FY 2018	Actual	Budget	Variance
	Budget	6/30/2017		
CASH INFLOWS				
Weekly Offertory	660,000	650,522	670,000	(19,478)
Grand Annual	100,000	90,159	100,000	(9,841)
Sacramental Offerings & Other Gifts	75,000	126,104	67,000	59,104
Faith Formation Fees	80,000	90,151	70,000	20,151
Interest Income	8,786	9,037	1,740	7,297
Catholic Appeal Rebate	90,000	87,344	65,976	21,368
Total Operating Income	1,013,786	1,053,317	974,716	78,601
TOTAL CASH INFLOWS	1,013,786	1,053,317	974,716	78,601
CASH DISBURSEMENTS				
Lay Compensation & Benefits	464,842	407,617	460,602	(52,985)
Clergy Compensation & Benefits	144,702	127,732	138,273	(10,541)
Office & Related	75,639	69,521	69,795	(274)
Rectory	8,000	8,146	7,700	446
Utilities & Maintenance	147,972	141,469	146,882	(5,413)
Pastoral/Liturgical	37,992	51,940	41,692	10,248
Professional Development	16,000	12,923	27,159	(14,236)
Pilot Newspaper	1,500	1,440	2,000	(560)
Archdiocese Central Ministry Fee	76,358	76,447	76,447	-
Total Operating Expenses	973,005	897,235	970,550	(73,315)
Fixed Asset Acquisitions	100,000	38,784	83,000	(44,216)
Total non-operating disbursements	100,000	38,784	83,000	(44,216)
TOTAL CASH DISBURSEMENTS	1,073,005	936,019	1,053,550	(117,531)
CASH SURPLUS/(DEFICIT)	(59,219)	117,298	(78,834)	196,132