



HOLY FAMILY PARISH DUXBURY, MA

November 30, 2019

Dear Parishioner,

I write to provide you with the Annual Financial Report of Holy Family Parish for Fiscal Year (FY) 2019 ending June 30, 2019 as well as the FY 2020 Budget, both of which can be found on the other side of this page. Unfortunately, our Weekly Offertory collection total for the year was under budget by \$45,755 and the Grand Annual total was under budget by \$51,354. A major contributing factor for the budget deficits in these two vital sources of income has been a significant decline in Mass attendance. At the same time, our Total Operating Expenses have remained fairly close to budget, considering the substantial increases in our Utilities and Maintenance costs. However, our expenses for capital expenditures (Fixed Asset Acquisitions) far exceeded budget. Some of these improvements were anticipated and some were not. With aging buildings, we had to replace the windows in the parish center, put a new roof on the rectory, sealcoat and line the parking lot and replace the church electrical/lighting system. Other FY 2019 improvements included replacement of wireless microphones/receivers in church and parish center due to changes in FCC regulations, installation of new audio/visual and computer technology, and new Faith Formation / Evangelization programming materials. A prior year's cash surplus helped offset some of the cost. However, because of the deficits in our FY 2019 income, we were forced to use \$91,000 of our reserves to pay bills. This is not a sustainable situation. Looking ahead, it is anticipated that we could spend an average of \$100,000 per year over the next five years for needed building upkeep. I'm working with our Parish Finance Council to address these matters with the intention not to compromise the new faith formation / evangelization efforts we have already undertaken, which we hope will have a positive effect on Mass attendance and offertory collection income. In addition, for having recently become a pilot parish in Matthew Kelly's *Dynamic Parish* evangelization initiative, we will receive Dynamic Catholic resources and programs at no cost for the next five years, which will be another great way of revitalizing the faith-life and generosity of our parishioners.

The consistent support provided by our faithful parishioners is what sustains the operation of our parish in all its parts, whether it be lights, heat, programs, liturgies, salaries and so much more. We receive no funding from the Archdiocese, or state or federal government, or any other agency. Holy Family is a non-profit entity dependent solely on the generous support of parishioners. Your faithful support is vital to carrying on the mission of Jesus here in this corner of the Vineyard. Please take a moment to reassess your habit of giving to Holy Family and consider increasing your donations. Understanding that many people travel and find themselves away from church quite frequently, I ask that, if you don't already, please contribute with a recurring donation via *Online Giving*. You can use a credit card and potentially earn points, or give from your bank account. I do. It is secure, quick and easy, and it allows you to change your online account at any time. 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 Finance & Operations Manager, Cheryl Provost at 781-934-5055, ext. 129. Thank you for all that you do to support your parish!

Gratefully,

Reverend Robert J. Deehan
Pastor

Annual Report - Fiscal Year Ending 6/30/19
 Holy Family Church
 Duxbury, MA

FY19 ANNUAL REPORT

	July 1, 2018 - June 30, 2019			FY 2020
	Actual	Budget	Variance	BUDGET
CASH INFLOWS				
Weekly Offertory	604,245	650,000	(45,755)	620,000
Grand Annual	98,646	150,000	(51,354)	125,000
Sacramental Offerings and Other Gifts	101,615	95,000	6,615	120,000
Faith Formation Fees	94,149	95,000	(851)	90,000
Yout Ministry Events	2,916			
Non-Operating Income	20,358	16,000	4,358	48,331
Catholic Appeal Rebate	55,560	60,000	(4,440)	60,000
Total Operating Income	977,490	1,066,000	(88,510)	1,063,331
TOTAL CASH INFLOWS	977,490	1,066,000	(88,510)	1,063,331
CASH DISBURSEMENTS				
Lay Compensation & Benefits	454,461	475,049	(20,588)	485,674
Clergy Compensation & Benefits	127,484	140,173	(12,689)	127,962
Office & Related	78,173	67,500	10,673	75,864
Rectory	6,315	8,004	(1,689)	7,500
Utilities & Maintenance **	194,001	159,034	34,967	161,565
Pastoral/Liturgical	59,838	62,400	(2,562)	61,000
Professional Development	10,756	17,000	(6,244)	5,500
Pilot Newspaper	1,800	1,500	300	1,440
Archdiocese Central Ministry Fee	75,322	76,356	(1,034)	75,322
Total Operating Expenses	1,008,152	1,007,016	1,136	1,001,827
Fixed Asset Acquisitions	177,143	104,653	72,490	31,000
Total non-operating disbursements	177,143	104,653	72,490	31,000
TOTAL CASH DISBURSEMENTS	1,185,295	1,111,669	73,626	1,032,827
CASH SURPLUS/(DEFICIT)	(207,805)	(45,669)	(162,136)	30,504

Account Balances
 6/30/2019

Eastern Bank	
Checking Account	101,543
Money Market	60,865
Total	162,408
Accounts with RCAB	
Savings	149,251
Maint. & Renov. Fund	85,288
Msgr. Glynn Scholarship	2,088
CD	51,023
CIF	430,190

Total All Accounts 880,248

OTHER ACCOUNTS

ASP Money Market	16,849
ASP Checking Account	74,117