



HOLY FAMILY

DUXBURY

A ROMAN CATHOLIC PARISH

December 2022

Dear Parishioner,

On the other side of this letter, you will find the Annual Financial Report of Holy Family Parish for Fiscal Year (FY) 2022 ending June 30, 2022. You will notice that the bottom line shows a considerable deficit of \$276,714. This was not due to a shortfall in parishioner support, but a consequence of needed major capital improvements totaling \$282,784 such as church boilers and chiller replacements with related pumps, chapel lighting upgrades, an updated wireless microphone system in the church, and elevator motor and telephone replacements. There were several grounds improvements including replacement of irrigation well pumps, and trimming and removal of trees, as well as several church repairs. Also, our Finance Council approved parish support of one seminarian's tuition, room and board for one year totaling \$43,000, which was in response to a specific charitable giving request from the Archdiocese of Boston. Much of these expenditures came from savings. Fortunately, we saw an operating income increase of \$27,038 that helped offset most of the increase in operating costs with a variance of only \$3700. An increase in utility bills was a major contributing factor for spending over budget in that category.

As church attendance has not returned to pre-pandemic levels, although it is improving, your continued regular support is greatly needed and very much appreciated. And, as we have done for many years, parishioners' support of our Grand Annual Appeal has made it possible to avoid special campaigns earmarked for particular parish projects such as the church boilers and chiller replacements. My hope is that your generosity to this year's Grand Annual Appeal will not make such campaigns necessary and will provide a substantial reserve available for other needs that will arise with a 35 year old building. Please make a sizeable end-of-the-year donation to Holy Family Parish as your circumstances allow. If you haven't supported the parish on a regular basis this year, please do your part now. Our parish is here for you; we depend on your "being there" for Holy Family. Donate online via our website, click on the "Giving" dropdown, then choose "Grand Annual." Or, you can place a check made out to Holy Family Parish in the envelope enclosed, and either mail it in, drop it in the offertory collection basket at Mass, or place it in the lock box at the head of the walkway leading to the parish center. I will be very grateful for whatever significant contribution you can provide. Your special generosity will be a wonderful sign of your commitment to support our mission here at Holy Family.

God bless you and your family with health and peace in the New Year!

Gratefully,

Reverend Robert J. Deehan
Pastor

Annual Financial Report Fiscal Year 2022

	July 1, 2021 - June 30, 2022		
	Actual	Budget	Variance
CASH INFLOWS			
Weekly Offertory	599,510	600,000	(490)
Grand Annual	94,555	115,000	(20,445)
Sacramental Offerings and Other Gifts	172,243	155,000	17,243
Faith Formation Fees	91,052	65,000	26,052
Youth Ministry Donations	1,971	-	-
Interest & Dividend Income	22,163	20,200	1,963
Catholic Appeal Rebate	50,744	30,000	20,744
Fundraising for Seminarian Fund		20,000	
Total Operating Income	1,032,238	1,005,200	27,038
CASH DISBURSEMENTS			
Lay Compensation & Benefits	487,058	485,765	1,293
Clergy Compensation & Benefits	76,920	69,307	7,613
Office & Related	58,091	66,500	(8,409)
Rectory	3,490	3,500	(10)
Utilities & Maintenance	188,696	166,430	22,266
RCAB Insurance	21,417	22,892	(1,475)
Pastoral/Liturgical	124,060	114,600	9,460
Pilot Newspaper	1,440	1,440	-
Archdiocese Central Ministry Fee	72,996	72,996	-
Total Operating Expenses	1,034,168	1,003,430	30,738
Net Operating Income	(1,930)	1,770	(3,700)
Fixed Asset Acquisitions	282,784	213,000	69,784
Boiler Rebate	(8,000)		
TOTAL CASH DISBURSEMENTS	1,308,952	1,216,430	92,522
CASH SURPLUS/(DEFICIT)	(276,714)	(211,230)	(65,484)

BANK BALANCES (as of 6/30/22)

Holy Family Checking Account	\$32,539.00
Holy Family Money Market Account	<u>\$146,125.00</u>
Total Operating Accounts	\$178,664.00
ASP Holy Family Money Market Account	\$16,816.00
ASP Holy Family Checking Account	<u>\$32,879.00</u>
Total ASP Accounts	\$49,695.00
Savings	\$122,751.00
Maintenance & Renovations	\$9,682.00
Scholarship Fund	\$119.00
Common Investment Fund Account	<u>\$417,801.00</u>
Total RCAB Accounts	\$550,353.00
Total All Accounts	\$778,712.00