

St. Anne Parish

Littleton, MA

Annual Financial Report to Parishioners for the Fiscal Year ended June 30, 2017

Dear Parishioners,

The Annual Financial Report for the fiscal year ending June 30, 2017 is attached for your review. If you have any questions or comments about the report, please contact any member of the Finance and Administration Council.

During FY2017 St. Anne and St. Catherine Parishes continued working together in Collaboration. Each parish budgeted their direct local expenses, for items like buildings, select staff and supplies, as they had in the past. We were alerted by the Archdiocese there would most likely be discrepancies in our actuals vs budget for the first several years of collaboration. St. Catherine's has experienced similar proportional effects.

Shared expenses arising from collaboration, for items such as clergy, pastoral associates, and the music program were allocated to each parish. This apportionment is primarily based on the recommended Archdiocesan allocations, the major factor of which is each parish's revenue. *The application of this formula resulted in 30% of Shared expenses being allocated to St. Anne's.*

Operating Budget: In FY2017 St. Anne's ended the fiscal year in somewhat better shape than anticipated, but still in the red.

Total Income: Income was under budget by 2%.

Expenses were under budget in several areas.

Salaries & Benefits: Our parish custodial position was reorganized following the retirement of our full time custodian. In addition, some duties were covered by outside contractors. This resulted in a savings to the parish of approximately \$25,000, approximately \$10,000 of which was offset by increased contractor duties.

Maintenance Grounds, Contracts, Supplies and Building Maintenance: We incurred slightly higher plowing and walkway snow removal costs.

Clergy Stipends: Due to the collaborative share, St. Anne's paid for 30% of the total clergy stipend for both priests.

Contracts: We purchased a used copier outright instead of incurring monthly leasing expenses.

The Pastor, staff and the Finance and Administration Council all recognize and accept their responsibility to ensure that the resources you entrust to us are spent wisely and to further the spiritual Mission of the Parish. We wish to thank every member of the parish family for your continuing support and pray that we will meet both the financial and spiritual needs in the upcoming year.

Yours in Christ,

Saint Anne Parish Finance and Administration Council:

John Boroski Brian Bossman
Laura Doucette Robert Stall-chair
Jackie Welham

Ex Officio:

Rev. Peter F. Quinn, Pastor
Rev. Joseph Rossi
Dave LeBleu, Finance & Operations Director
Ron Cajolet, Accountant

St Anne Parish Year End Report July 2016-June 2017

	2016-2017 Actual	2016-2017 Budget	2017-2018 Budget
Income			
Offertory	405,634	405,000	456,900
Grand Annual	55,194	65,000	65,518
Sacramental offerings	20,697	17,870	20,487
Catholic Appeal Rebate	5,711	2,340	0
Gifts & Bequests	16,774	18,600	1,300
Rel Ed Income	40,855	40,000	40,855
Other Income	4,513	6,274	4,272
Fundraising Activities	7,898	12,000	5,800
Total Income	<u>557,276</u>	<u>567,084</u>	<u>595,132</u>
Expense			
Salaries & benefits	309,611	340,794	309,929
Clergy stipends & benefits(assigned & unassigned)	37,344	38,702	37,699
Office & Stewardship Printing	31,636	35,033	49,705
Books & Supplies	8,757	11,075	8,335
Household supplies & Food	7,548	6,416	7,284
Utilities & Insurance	36,646	34,116	37,440
Main. contracts, supplies,Grds & bldg maint	59,372	51,028	64,998
Pastoral: altar supplies, music, charitable works	16,641	17,098	18,975
Conference Meetings, transportation & hospitality	13,409	6,990	13,963
Fundraising	11,632	7,650	3,848
Improvements-Site and Furniture	6,000	8,000	6,000
Central Ministry Tithe	34,247	34,248	36,552
Total Expenses	<u>572,843</u>	<u>591,150</u>	<u>594,728</u>
Net Parish Operating Income	(15,567)	(24,066)	404

St Anne Parish Balance Sheet

Assets		
Cash Checking/Savings accts & Money Mrkt	50,809	
Funds Due	16,665	
Total Assets	<u>67,474</u>	
Liabilities		
Accounts Payable	21,667	
Rel Ed Deferred Revenue	25,805	
Accrued Vacation	10,899	
Total Liabilities	<u>58,371</u>	
Equity		
Beginning balance	24,672	
Net Deficit current year	<u>(15,569)</u>	
Total equity	<u>9,104</u>	
Total Liabilities & Equity	<u>67,474</u>	