

# Parish Financial Report and Budget: 2010 - 2014

June 6, 2013

Dear Parishioners,

The Parish Finance Council, which includes me, Gerry Corriveau, David Brennan, Gladys Griffin, and David Vise, met recently in order to survey the parish expenditures and revenues with the goal of presenting a four-year revenue and expense comparison for 2010-2014, and a budget for 2013-2014. I am very grateful for their wisdom and assistance in preparing this report. But remember: all mistakes are mine!

Please note that the years listed below are “fiscal years”: July 1, 2010 – June 30, 2011; and July 1, 2011 – June 30, 2012. I hope to submit an additional report for July 1, 2012 - June 30, 2013 soon after the end of this fiscal year.

## Revenues:

Parish revenues grew at a slow rate in the first two years covered, and then made a significant increase in 2012-2013. Below are compared the last three fiscal years, as well as a projection for 2013-2014. **These numbers represent the “after tithing” amounts**, that is, they are 90% of the actual numbers. The reason for giving you these numbers is that because of our tithing program 10% of the offertory always goes outside of the parish; the 90% that is left is what we really have to work with. The third column includes what we believe will be our revenues for 2012-2013 (once we complete the fiscal year on June 30). The fourth column is the *projected* revenues for 2013-2014. During the summer we will publish a subsequent report and give the final revenue numbers for 2012-2013.

<i>Fiscal Year:</i>	<i>2010 - 2011</i>	<i>2011-2012</i>	<i>Projected 2012 – 2013</i>	<i>Projected 2013-2014</i>
<b><i>Offertory</i></b>	<b>228,558</b>	<b>233,291</b>	<b>260,000</b>	<b>265,000</b>
<i>Flowers</i>	860	1,360	1,400	1,400
<b><i>Sacramental</i></b>	<b>5,155</b>	<b>5,696</b>	<b>5,000</b>	<b>5,000</b>
<i>Gifts and Bequests</i>	33,866 <sup>1</sup>	4,408	12,000	12,000
<i>Religious Education</i>	13,700	14,004	9,000	9,000
<b><i>Donations – Other</i></b>	<b>2,330</b>	<b>2,745</b>	<b>500</b>	<b>500</b>
<i>Interest Income</i>	149	0	42	50
<b><i>Fundraising</i></b>	<b>49,806<sup>2</sup></b>	<b>71,091<sup>3</sup></b>	31000	<b>30,000</b>
<b><i>Total</i></b>	<b>334,424</b>	<b>332,596</b>	<b>318,942</b>	<b>322,950</b>

<sup>1</sup> In 2010-2011 we had a large bequest from the estate of Fr. Gilmartin, our dearly beloved former pastor, which is why the “Gifts and Bequests” category is abnormally high.

<sup>2</sup> That year we also raised a lot of money for the re-surfacing of the parking lot.

<sup>3</sup> In 2011-2012 we raised a large amount of money for our new organ (the older one, which had been a gift from St. Blaise Parish, having gone to organ heaven).

# Parish Financial Report and Budget: 2010 - 2014

Ultimately we rely on the inspiration that God gives the good people of this parish to provide for the revenue that St. Brendan's needs to conduct its mission. **Since we do not have any "Grand Annual" or "Fuel" or "Monthly" collections it is important that we remember the importance of the offertory collection each week.** If all parishioners each year budget a certain portion of their family's income for religious and charitable purposes, we are sure at St. Brendan's to have a sufficiency from such sacrificial giving or "tithing" in order to carry out our mission of spreading the gospel and doing works of charity.

We live in tough economic times, and I know that some have lost their jobs or have had their salaries or hours decreased. Yet parishioners have continued to give generously and I expect the offertory totals to again show a modest increase this coming fiscal year. This is needed because our costs have continued to increase. **If we have an average of \$5,500 each week in the offertory then we will be in good shape.** Please know that we try to use your contributions in the best way possible. You will never expect me to say that you give too much! But please know that those who can increase their giving might consider doing so now. *It might surprise you to know that every week over 25% of our offertory is covered by less than a dozen families.*

You may be able to help to increase the revenues of the parish without any extra donation on your part **if your employer has a "matching grant" program** which could be taken advantage of. Such matching donation programs benefit many charities and could benefit us. It would also be a great memory to your participation in our parish's life **if you would remember St. Brendan's in your will.** Such non-restrictive memorials can be quite beneficial to the future of the parish.

## *Parish Savings:*

Our financial goals in the last seventeen years that I have been pastor have been to, 1) conduct our worship and religious education programs in a way that nurtures our Catholic Faith; 2) add programs or apostolates that are seen as adding to the spiritual growth of our parish; 3) pay off the mortgage; 4) do the necessary repairs and upgrades in our parish buildings; and 5) increase the pay of our employees. #1 is of first importance, and the others are of more or less equal value. (Of course # 3 was accomplished many years ago!)

It has not been a significant goal to increase our savings, except insofar as a temporary raise in savings has from time to time allowed us to fulfill the other goals and plan for future improvements. Future improvements will include painting the inside of the church, getting new kneelers, and re-shingling the roofs of the church and parish hall (it is now twenty years since they have been done – they will not last forever!). We are hoping this summer to change over to gas from oil for the heating of the church, and to drill our own well. This will save us significant money, probably halving our heating costs in the winter. It may be necessary to draw down some of our savings for these projects, but I think that we are well placed to pay most of the estimated cost of \$15,000 through our regular summer revenue and the surplus that we have presently in the checking account. All of our accounts are in Milford National Bank. As of July 1, 2010 we had \$65,438.30, as of July 1, 2011 we had \$20,977.42 (*we took money out to re-*

# Parish Financial Report and Budget: 2010 - 2014

surface the parking lot), as of July 1, 2012 we had \$31,006.09, and as of June 1, 2013 we have \$40,035.56.

## *Expenditures:*

Though we are the House of God, most parish expenditures are not for hosts, wine, candles, and vestments, but rather are for the same sorts of things that are necessary for a family home or a small business: utilities, maintenance, insurance as well as employee compensation and benefits.

*Below you will find the real expenses of the last two fiscal years compare, with the projected totals for 2012-2013 and the parish budget for 2013-2014:*

<i>Category</i>	<i>2010-2011</i>	<i>2011-2012</i>	<i>2012-2013</i>	<i>2013-2014</i>
Central Ministry Tithe	0	21,660	25,000	26,000
<b>Clergy Pay &amp; Benefits</b>	<b>39,111</b>	<b>36,440</b>	<b>34,700</b>	<b>36,000</b>
Clergy Health Insurance	17,800	16,800	16,800	16,800
<b>Rectory Household</b>	<b>5,637</b>	<b>6,382</b>	<b>6,500</b>	<b>6,500</b>
Employee Pay	92,090	89,964	95,000	95,000
<b>Employee Benefits</b>	<b>3,096</b>	<b>2,792</b>	<b>3,750</b>	<b>4,000</b>
Professional Fees & Charges	642	310	550	600
<b>Office Costs</b>	<b>7,178</b>	<b>5,616</b>	<b>8,400</b>	<b>6,500</b>
Books, Printing & Pamphlets	13,465	16,222	14,500	12,000
<b>Telephone, Heat &amp; Utilities</b>	<b>27,719</b>	<b>24,934</b>	<b>25,000</b>	<b>21,000</b>
Parish Insurance & Liability	7,702	8,148	8,500	8,500
<b>Meetings &amp; Workshops</b>	<b>5,395</b>	<b>4,712</b>	<b>5,100</b>	<b>5,000</b>
Pastoral/Liturgical	29,778	38,781	43,500	40,000
<b>Maintenance</b>	<b>15,167</b>	<b>19,827</b>	<b>16,400</b>	<b>16,500</b>
Acquisitions & Improvements	95,070	19,245	2,000	17,000
<b>Miscellaneous</b>	<b>301</b>	<b>492</b>	<b>500</b>	<b>500</b>
Fundraising	1,692	1,707	1,500	1,500
<b>School Tax</b>	<b>4,066</b>	0	0	0
Hospital Chaplaincy Tax	3,108	0	0	0
<b>Added to Savings</b>	0	0	11,000	10,050
<b>Total Expenditures</b>	<b>369,017</b>	<b>314,032</b>	<b>318,700</b>	<b>323,450</b>

# Parish Financial Report and Budget: 2010 - 2014

**Clergy Pay and Benefits:** This category includes the compensation for the pastor, as well as all visiting priests and bishops. Hence if a priest says Mass, or preaches during our Immaculate Conception Novena, or offers a parish mission, his stipend is included here. Also, the bishop who confirms our children receives a large stipend that is included in this line item.

The pay for priests is set by the Archdiocese, and the amount increases with the priest's seniority. The pay for a priest of Father Mullen's seniority is \$35,830 as of July 1, 2013. Fr. Mullen only takes 90% and so in effect tithes back 10% to the parish. He has done this for his entire tenure as pastor at St. Brendan's. Priests were instructed to declare \$7,200 for their room and board for Social Security purposes, for this affects the Social Security Tax that they pay. (Yes, priests pay income taxes and are considered to be self-employed. The heaviest tax burden on the priest is the Social Security tax. The health insurance for the pastor has become quite expensive. This insurance is through Tufts Medical and is determined by the Archdiocese for all priests.

**Employee Pay and Benefits:** Over the last couple of years we have not been able to increase the pay of our faithful and dedicated employees. They work hard and are not well paid, but the present economic slowdown makes it impossible to have any more pay increases for the foreseeable future.

**Central Ministry Tithe:** This is a new category that includes the "school tax", the "cathedradicum", the "hospital chaplaincy tax", and other such things. It is paid monthly to the Archdiocese, as well as insurance costs, by way of electronic withdrawal.

**Books, Fees and Printing:** This category covers religious education texts, bulletin inserts, flyers for the Fall Fair, etc. The prices of the religious education books can rise or fall according to the series we use, when we change series, or when there is a significant change in the number of children at each grade level.

**Pastoral/Liturgical:** At least half of this category every year represents what we spend on our excellent music program. We should realize that most of our musical talent is offered to the parish without any remuneration.

**Maintenance:** In the spring 2010 we spent a lot of money on taking down some trees that were weak and threatening the parish hall.

**Acquisitions & Improvements:** The large number for 2010-2011 mostly represents the cost of re-surfacing the parking lot. Most of this category for 2011-2012 also represents the parking lot costs, especially the lighting of the parking lot (the project was not finished by the close of the 2010-2011 fiscal year, but was carried over into the next one. The number for 2013-2014 represents the projected costs of switching from oil to gas heat in the church and the drilling of our own well.

I submit this report to you, the parishioners of St. Brendan Parish.

Fr. David J. Mullen  
Pastor