

Dear Parishioners:

The parish finance committee and Fr. Albert would like to take this opportunity in the middle of our fiscal year to provide you with an update about our parish finances.

With regards to parish financial health, our balance sheet remains quite strong as capital accounts continue to grow through interest income, generous bequests, and your continued “Yellow Envelope – Capital Improvement Fund” contributions. On the other hand, our year to date parish cash flow is currently running at a deficit, with operational expenses (\$227,386) outpacing collections and other operating income (\$210,824) by approximately \$16,500. The gap is concerning especially as we enter the summer season where collections tend to drop off due to time spent away from Southboro on the weekends. Weekly collections during the summer quarter have often been as low as half of the weekly collections experienced in the winter quarter. As you all understand, our expenses do not have the same summertime dip and we have salaries and utilities to pay every month. The chart below summarizes the operating financials of the parish for 2019 as of April 30th.

Operating Income (YTD):	FY 2019	FY 2018
Sunday Collections (White envelopes)	\$ 158,565	\$ 179,099
Christmas / Easter / Holy Day Collection	18,022	17,264
One Time Gifts	8,800	5,150
CE Registration	5,107	7,250
Fund Raisers (Golf, bazaar, discount cards)	4,066	(156)
Other (Funerals, ...)	16,234	16,264
Total Operating Income	\$ 210,824	\$ 224,245
Operating Expense (YTD):		
Payroll + Benefits (1 priest + 7 part time staff)	\$ 123,062	\$ 122,187
Utilities + Lawn + Snow Removal	37,678	41,821
Diocesan Tax	13,720	16,698
Supplies (Office, food, candles, etc.)	17,121	21,608
Ministry, CE, Church Events	20,146	12,056
Insurance	6,212	6,372
Other (Legal, Postage Gifts, etc.)	9,447	7,956
Total Operating Expense (YTD)	\$ (227,386)	\$ (226,699)
Net Operating (Loss) YTD	\$ (16,562)	\$ (3,829)

The chart above clearly shows our shortfall in the Sunday Collections income category. It is more than \$20,000 lower at this point in the year than it was last year at this point. The chart also shows that our expenses have stayed the same even as we have added ministry events such as the Christmas Pageant to our calendar.

The finance committee hopes that as the summer of 2019 approaches, you consider your personal situation and its impact on parish cash flow and adjust your contributions if necessary. One possible solution for those who do spend significant time away from St Anne’s during the summer is to maintain your support of your Church while you’re away by signing up for WE SHARE or by mailing your white envelopes weekly. Or, perhaps you might consider increasing your support during the months of the year when you are at home to offset the time you are away. These minor adjustments on all of our parts will lead to a significant positive impact on our overall parish financial health. With all of your help we can meet the committee’s stated goal of covering monthly expenses without the need to tap into our parish capital accounts.

As always, thank you all for your support given in time, treasure, and talent to your Church. Financially and spiritually may God continue to bless you each and every day.

Sincerely,

The St. Anne Finance Committee: Father Albert John Andries Tom Bhisitkul Greg Conigliaro
Rich Flathers Kathy Gittins