



SAINT ALOYSIUS PARISH

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November 30, 2018

Dear Friends,

I am pleased to present the Annual Financial Report of Saint Aloysius Parish. The report reflects the financial activity from July 1, 2017 to June 30, 2018. The results this year are somewhat lower than the prior year. This is largely due to a decrease in the weekly offertory, a trend we are noticing in Fairfield County as people move away from the area and join a parish in places like Florida and the Carolina's. Nonetheless, our financial picture remains strong, despite the challenges facing the Catholic Church. As we begin the new fiscal year, we are demonstrating a stronger net income that is the result of significant cost-cutting and new revenue streams.

It is a genuine privilege to serve you as pastor, and I am grateful for your openness to new ideas and your commitment to living a life of faith. Your generosity is demonstrated in numerous ways, and I am thankful for the sacrifices you make to ensure that our parish thrives. I am especially grateful for your commitment in these challenging times for our Church.

As I look ahead, I am confident that we will be able to provide what is needed to grow in faith and spread the Gospel. Nonetheless, we are aware of the financial challenges that come with living in Fairfield County, and see that reflected in the weekly offertory. As people move away from New Canaan, we still welcome many new parishioners each month, and we will plan wisely to accommodate the need for meeting and gathering space, address our aging buildings, and provide for expanding and new ministries. We have continued to implement changes in purchasing practices, and investments that have realized positive results to the bottom line. We continue to explore ways to work smarter and provide the resources needed for beautiful and fitting worship, life-long faith formation for youth and adults, assistance for those in need, clean and functional facilities, beautiful grounds, and adequate staff to facilitate proper administration and ministry.

Thank you for your generosity of spirit, your prayer, and your love for Christ, the Church and your parish. If you have any questions about the Financial Report, do not hesitate to be in touch with me.

Faithfully yours in Christ,

Rev. Robert M. Kinnally
Pastor
frrob@starcc.com

St. Aloysius Parish
Statement of Receipts and Disbursements
For the Fiscal Years Ended June 30

RECEIPTS	2018	2017
Offertory Income	\$ 1,495,350	\$ 1,511,001
Fundraising, Gifts & Other Miscellaneous Income	426,002	328,526
Religious Education Fees & Donations	181,193	169,509
Rental Income	94,550	91,300
Investment Income (Loss)	68,062	94,230
TOTAL RECEIPTS	<u>\$2,265,157</u>	<u>\$2,194,565</u>
DISBURSEMENTS		
COMPENSATION AND BENEFITS		
Salaries & Wages	605,854	666,456
Payroll Taxes	34,406	38,336
Employee Benefits	165,419	168,559
TOTAL COMPENSATION AND BENEFITS	<u>805,679</u>	<u>873,350</u>
CONTRIBUTIONS AND ASSESSMENTS		
Charitable Contributions to Organizations	80,357	101,961
Charitable Contributions to Individuals	44,385	36,926
Cathedraticum Expense	223,224	230,964
TOTAL CONTRIBUTIONS AND ASSESSMENTS	<u>347,966</u>	<u>369,851</u>
PROFESSIONAL FEES AND INSURANCE		
Contract Help, Speakers, Retreats, Workshops, Misc.	270,823	201,554
Insurance	44,933	46,267
TOTAL PROFESSIONAL FEES AND INSURANCE	<u>315,756</u>	<u>247,821</u>
SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES		
Repairs & Maintenance and Service Contracts	292,664	255,980
Textbooks, Food & Beverages, Liturgical, Janitorial and Household Expenses	223,580	186,769
All Other Operating Expenses - including postage & delivery, equipment leases, office supplies, printing & advertising, subscriptions, etc.	173,748	144,563
TOTAL SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES	<u>689,992</u>	<u>587,312</u>
UTILITIES		
COMMUNICATIONS	17,011	21,092
POWER, FUEL & WATER	77,433	62,649
TOTAL UTILITIES	<u>94,444</u>	<u>83,741</u>
PROPERTY TAXES ON RENTAL PROPERTY OWNED BY PARISH	<u>15,035</u>	<u>14,788</u>
TOTAL DISBURSEMENTS	<u>\$2,268,872</u>	<u>\$2,176,863</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	<u><u>(\$3,714)</u></u>	<u><u>\$17,702</u></u>

Members of the Finance Committee: Mr. Nicholas Yanicelli (Chair), Mrs. Chris Hussey, Trustee, Mr. Leo Karl, Jr., Trustee, Mrs. Christine Ayoub, Fr. Cyrus Bartolome, Mr. William Fox, Ms. Colette LeBrun, and Mr. Joseph Rucci, Atty.

St. Aloysius Parish
Other Financial Information
For the Fiscal Years Ended June 30

2018

2017

Summary of Cash and Investments

CASH AND INVESTMENTS - UNRESTRICTED

Parish: Operating Checking Account	\$ 91,391	\$ 156,965	
Operating Reserve	180,435	241,320	
Repair and Maintenance Account	3,696	48,697	
Schieffer Unrestricted Account	1,966	2,843	
Funds Designated For Capital Improvements	1,166,449	1,101,611	
Total Cash and Investments - Unrestricted	\$ 1,443,937	\$ 1,551,436	

RESTRICTED ASSETS

St Aloysius Religious Formation Fund (Former assets of Friends of St Aloysius to benefit St Aloysius school and Religious Education program)	\$ 134,243	\$ 176,638	
Schieffer Endowment Fund (To benefit Religious Education and charitable outreach; only earnings may be used; principal, received April 2006, to remain intact)	\$ 210,733	\$ 210,733	

Statement of Cashflow

Beginning Balance	\$ 1,551,436	\$ 1,531,557	
Earnings	-3,714	17,702	
Increase (Decrease) In Diocese Collections	-6,363	0	
Increase (Decrease) in Other Liabilities	-2,257	5,742	
Increase (Decrease) in Religious Ed Fees	-94,925	-875	
(Increase) Decrease in Other Assets	-240	-2,690	
Ending Balance	\$ 1,443,937	\$ 1,551,436	

Online Offertory
Summary of Fiscal Year Givings
July 1 - June 30

2018

2017

Online Giving from Checking Accounts	57,665	63,145	
Online Giving from Credit Cards	160,435	169,047	
Totals	<u>218,100</u>	<u>232,192</u>	

The Online Giving during the Fiscal Year 2017/2018 represents 14.6% of the Total Offertory of \$1,495,350

Please consider using this method of supporting your parish. It's quick and easy.

Online Giving can be found on the parish website www.starcc.com
Simply look for the Red Button "ONLINE GIVING" in the left hand column of the front page.

St. Aloysius Parish
Statement of Charitable Contributions
For the Year Ended June 30, 2018

Saint Aloysius is a tithing parish, and as such, we designate approximately 10% of our Sunday Offertory to be donated to charity

Total Charitable Contributions Dispersed		\$ 124,742
Direct assistance to individuals and families	44,385	
Support to local and regional charitable causes, including: Birthright of Norwalk, Cardinal Shehan Center, Carver Foundation of Norwalk, Catholic Charities of Miami & Galveston/Houston for Hurricanes Relief, Catholic Extension Society, GetAbout, KindooFamily Center, Malta House, Meals on Wheels, Nazareth House, New Canaan Volunteer Ambulance Corps, New Canaan Community Foundation, New Covenant House of Hospitality, South Avenue Cottage, Save God's Kids, and others.	47,647	
Donations to International causes:		32,710
Caritas De Puerto Rico - Hurricane Relief	10,000	
Catholic Relief Services	5,000	
Crudem Foundation, Haiti	5,000	
African Women's Education Fund	4,000	
Holy Family Hospital of Bethlehem	1,500	
Global Children's Wellness	1,260	
Catholic Medical Mission Service	1,000	
Education and Hope, Guatemala	1,000	
Fonkoze USA, Haiti	1,000	
Pura Vida for Children	1,000	
The Smile Train	1,000	
Catholic Charities of the Virgin Islands	750	
Redemptoris Mater Missionary Seminary	200	