



SAINT ALOYSIUS PARISH

40 Maple Street • New Canaan CT 06840 • Phone: 203-966-0020
Fax: 203-972-7691 • Website: www.starcc.com

Fall 2020

Dear Friends,

I am pleased to present the Annual Financial Report of Saint Aloysius Parish. The report includes financial activity from July 1, 2019 to June 30, 2020. The results this year reflect the challenges we faced during the COVID-19 pandemic, yet they are more positive than we had imagined. This is largely due to your generous support in these uncertain times.

Fluctuation in the weekly offertory as compared to the previous year can be attributed in large part to a decline in church attendance due to prohibitions related to the pandemic. While offertory was down, we nonetheless realized some cost savings in routine weekly and monthly expenses. This resulted in a stable financial picture, and the future seems promising as the number of registered families now has grown to 2,723.

I am grateful for the responsibility of serving as your pastor, and for your commitment to living a life of faith. Your generosity is demonstrated in numerous ways, and your sacrificial giving ensures that our parish thrives. Many of you were *beyond* generous in helping to make up for decreased offertory in the early weeks of the pandemic.

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. Our capital campaign had been postponed, but in planning for our future, we still recognize the need to provide adequate space for teaching close to 900 children who participate in our religious education program. We must address the challenge of finding meeting rooms for our many parish ministries, and our aging buildings need attention. Therefore, I am reconvening our Capital Campaign Executive Committee and we will launch a capital campaign in the spring of 2021 as we mark our 125th anniversary. You will hear much more about this after the holidays.

I am grateful to our Parish Finance Council for their wisdom and guidance: Christine Ayoub, Bill Fox, Christine Hussey, Colette LeBrun, Stephen Schlegel, and Nick Yanicelli. My thanks also to Jerry Murray, our parish Business Manager, who is so attentive to the fiscal health of our parish.

Thank you for your generosity and your prayers. 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	2020	2019
Offertory Income	\$ 1,447,779	\$ 1,477,700
Fundraising, Gifts & Other Miscellaneous Income	309,113	423,188
Religious Education Fees & Donations	153,713	175,606
Rental Income	126,907	124,398
Investment Income (Loss)	<u>76,312</u>	<u>83,934</u>
TOTAL RECEIPTS	<u>\$2,113,824</u>	<u>\$2,284,827</u>
DISBURSEMENTS		
COMPENSATION AND BENEFITS		
Salaries & Wages	595,174	575,874
Payroll Taxes	33,186	32,978
Employee Benefits	<u>187,621</u>	<u>160,395</u>
TOTAL COMPENSATION AND BENEFITS	<u>815,981</u>	<u>769,246</u>
CONTRIBUTIONS AND ASSESSMENTS		
Charitable Contributions to Organizations	64,524	82,649
Charitable Contributions to Individuals	29,080	37,374
Cathedraticum Expense	<u>227,172</u>	<u>221,985</u>
TOTAL CONTRIBUTIONS AND ASSESSMENTS	<u>320,776</u>	<u>342,009</u>
PROFESSIONAL FEES AND INSURANCE		
Contract Help, Speakers, Retreats, Workshops, Misc.	265,831	287,909
Insurance	<u>42,141</u>	<u>42,289</u>
TOTAL PROFESSIONAL FEES AND INSURANCE	<u>307,972</u>	<u>330,199</u>
SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES		
Repairs & Maintenance and Service Contracts	314,833	297,149
Liturgical, Janitorial, Household Expenses and Food & Beverage	155,830	161,587
All Other Operating Expenses - including postage & delivery, equipment leases, office supplies, printing & advertising, subscriptions, etc.	<u>205,041</u>	<u>141,914</u>
TOTAL SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES	<u>675,704</u>	<u>600,651</u>
UTILITIES		
COMMUNICATIONS	19,709	21,305
POWER, FUEL & WATER	<u>90,785</u>	<u>85,096</u>
TOTAL UTILITIES	<u>110,494</u>	<u>106,401</u>
PROPERTY TAXES ON RENTAL PROPERTY OWNED BY PARISH	10,200	15,168
RELIGIOUS EDUCATION PROGRAM EXPENSES	<u>35,627</u>	<u>91,144</u>
TOTAL DISBURSEMENTS	<u>\$2,276,754</u>	<u>\$2,254,817</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>(\$162,930)</u>	<u>\$30,009</u>
CAMPAIGN	<u>234,328</u>	<u>0</u>
NET RECEIPTS/DISBURSEMENTS	<u>\$ 71,398</u>	<u>\$ 30,009</u>

Please note differences due to rounding.

Members of the Finance Committee: Mr. Nicholas Yanicelli (Chair), Mrs. Chris Hussey, Trustee; Mr. Stephen Schlegel, Trustee; Mrs. Christine Ayoub, Mr. William Fox, Ms. Colette LeBrun, and Mr. Joseph Rucci, Atty.

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

	<u>2020</u>	<u>2019</u>
Summary of Cash and Investments		
CASH AND INVESTMENTS - UNRESTRICTED		
Parish: Operating Checking Account	\$ 131,363	\$ 101,111
Operating Reserve	1,129	123,632
Repair and Maintenance Account	3,463	684
Schieffer Unrestricted Account	36,867	15,961
Funds Designated For Capital Improvements	1,284,497	1,232,680
Total Cash and Investments - Unrestricted	\$ 1,457,319	\$ 1,474,068

RESTRICTED ASSETS

We Stand With Christ Campaign Account	\$ 224,749	0
St Aloysius Religious Formation Fund (Former assets of Friends of St Aloysius to benefit St Aloysius school and Religious Education program)	\$ 0	\$ 135,439
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	\$ 1,474,068	\$ 1,443,937
Earnings	71,398	30,009
Increase (Decrease) In Diocese Collections	2,904	913
Increase (Decrease) in Other Liabilities	-266	12
Increase (Decrease) in Restricted Assets	-90,786	-1,195
(Increase) Decrease in Other Assets	1	392
Ending Balance	\$ 1,457,319	\$ 1,474,068

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

	<u>2020</u>	<u>2019</u>
Online Giving from Checking Accounts	66,809	55,170
Online Giving from Credit Cards	254,129	183,988
Totals	<u>320,938</u>	<u>239,158</u>

The Online Giving during the Fiscal Year 2019/2020 represents 22.2% of the Total Offertory of \$1,447,779

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 Button "ONLINE GIVING" on the front page.

St. Aloysius Parish
Statement of Charitable Contributions
For the Year Ended June 30, 2020

Saint Aloysius designated approximately 8% of our Sunday Offertory for charitable contributions this year.

Total Charitable Contributions Dispersed		\$ 93,604
Direct assistance to individuals and families	29,080	
Support to local and regional charitable causes, including: Breakthrough Options for Families Inc., Carver Foundation of Norwalk, Catholic Charities of Bridgeport, Catholic Extension Society, Kindoo Family Center, Little Sisters of the Poor, Malta House, Nazareth House, New Covenant House of Hospitality, Open Door Shelter, Shepherds Inc., Sisters of Charity, Sisters of Life, Sisters of Mercy, and others.	55,424	
Donations to International causes:		9,100
Catholic Relief Services	2,700	
One World Surgery	2,000	
Holy Family Hospital of Bethlehem	1,500	
Crudem Foundation, Haiti	1,000	
Education and Hope, Guatemala	1,000	
The Smile Train	500	
Child International Fund	400	