

St Anselm Church - Fiscal Year 2017 Financial Report

This report provides a summary of the financial activity of St. Anselm Church for the 2017 fiscal year as well the budget for 2018. Its objective is to transparently present the recent financials and trends which will impact St. Anselm going forward. This report of operating expenses and charitable giving is prepared using accounting practices consistent with those used previously at St. Anselm and with methods required of churches throughout the Archdiocese of Boston.

For the first time since our vigil ended approximately ten years ago, St. Anselm experienced a net operating loss. The primary contributor to this loss is a significant decrease in income from the prior year. As offertory represents almost 85% of our income, both the number of contributing members and the average amount of donation decreased in 2017. Other income categories combined had a similar drop in levels from 2016 to 2017. An expense increase of over 4% in 2017 also contributed to the net operating loss.

We are planning multiple activities to reverse this decrease in 2018. Volunteerism is key to our Church. The generosity of our members with their time and talent has allowed us to operate our Church at expense levels that are very low when compared to other churches in the Archdiocese. The increase in expenses in 2017, while not large, is signaling a need to increase our efforts to encourage more members to participate on our councils and committees.

Our budget for 2018 includes two important assumptions:

1. We will attempt to operate at an expense level about 1% less than that of 2017.
 - a. One of our hallmarks around expense management has been that we are very careful with how we spend St. Anselm funds. Therefore, this expense reduction will be the result of both spending restraint and increased volunteerism.
2. We anticipate growing our revenue by almost 10% from 2017 levels.
 - a. Offertory is planned to increase by about 4%.
 - b. Other sources of income are planned to grow by over 50%.

Even with these challenging goals, we are not able to balance our operating budget this year (fiscal year 2018). Rather, St. Anselm's leadership has adopted a two-year goal for returning to operate at financial breakeven.

Our savings account reflects a decrease during 2017. These funds have traditionally been used for capital items, such as the elevator, etc.. We are aware that there are many current and future needs to maintain our physical facilities at the level we enjoy today.

We remain committed to our Church's mission to be a community that primarily provides for the spiritual needs of all of our members. This past year's survey of members provided excellent feedback on how we can best meet these needs while continuing to welcome all.

We want to sincerely thank Cynthia Deysner, retiring business manager, for her hard work and many contributions over the years. We are fortunate to have had her leadership, energy, and resolve to lead St. Anselm through difficult and challenging times. We ask members of our congregation to keep her and her family in their thoughts and prayers as a way to demonstrate our gratitude.

Respectfully submitted,

St. Anselm Finance Committee:

Phil DeSantis (Chair), Joe Casperowitz, Mike Maher, Jack McGee, and Bob Wilson.

Don Charsky, St. Anselm Business Manager

ST. ANSELM CHURCH

INCOME AND EXPENSES / CAPITAL EXPENDITURES / ACCOUNTS

Income	<u>FY 2017</u>	<u>FY 2016</u>	<u>Change</u>
Offertory	\$194,034	\$216,940	-10.6%
Religious Education	11,425	17,125	-33.3%
Catholic Appeal	10,423	8,372	24.5%
Sacramental, Candles, Flowers	8,155	5,720	42.6%
Fundraising	1,527	6,920	-77.9%
Interest	1,909	2,375	-19.6%
Other	<u>2,196</u>	<u>2,794</u>	<u>-21.4%</u>
Total Income	\$229,669	\$260,246	-11.7%
Expenses	<u>FY 2017</u>	<u>FY 2016</u>	<u>Change</u>
Personnel	\$155,531	\$152,267	2.1%
Facilities	64,599	58,172	11.0%
Office	15,732	14,690	7.1%
Liturgy	10,645	11,023	-3.4%
Archdiocese	11,988	13,655	-12.2%
Religious Education Materials	3,944	3,383	16.6%
Other	<u>7,024</u>	<u>5,270</u>	<u>33.3%</u>
Total Expenses	\$269,463	\$258,460	4.3%
Operating Net Income	<u>FY 2017</u>	<u>FY 2016</u>	
	-\$39,794	\$1,786	
Capital Expenditures	<u>FY 2017</u>	<u>FY 2016</u>	<u>Change</u>
	\$5,802	\$24,335	-76.2%
Savings Accounts	<u>FY 2017</u>	<u>FY 2016</u>	
Fr. Bertelli Education Fund	\$16,915	\$17,817	
Capital Campaign	\$23,993	\$23,862	
Savings	\$249,125	\$285,138	

ST. ANSELM CHURCH - FY 2018 BUDGET

INCOME	<u>FY 2016</u>	<u>FY 2017</u>	<u>2018 Budget</u>
Offertory	\$216,940	\$194,034	\$201,500
Religious Education	\$17,125	\$11,425	\$15,000
Catholic Appeal	\$8,372	\$10,423	\$12,500
Sacramental, Candles, Flowers	\$5,720	\$8,155	\$7,000
Fundraising	\$6,920	\$1,527	\$9,000
Interest	\$2,375	\$1,909	\$1,500
Other	<u>\$2,794</u>	<u>\$2,196</u>	<u>\$2,000</u>
Total Income	\$260,246	\$229,669	\$248,500
EXPENSES	<u>FY 2016</u>	<u>FY 2017</u>	<u>2018 Budget</u>
Personnel	\$152,267	\$155,531	\$153,770
Facilities	\$58,172	\$64,599	\$60,138
Office	\$14,690	\$15,732	\$15,000
Liturgy	\$11,023	\$10,645	\$15,500
Archdiocese	\$13,655	\$11,988	\$11,591
Religious Education Materials	\$3,383	\$3,944	\$4,790
Other	<u>\$5,270</u>	<u>\$7,024</u>	<u>\$5,953</u>
Total Expenses	\$258,460	\$269,463	\$266,742