

St. Anselm Rectorate

100 Landham Road
Sudbury, Ma 01776

2018 Financial Report

Respectfully submitted,

Father John

St. Anselm Finance Council: Phil DeSantis, Joe Casperowitz,
Mike Maher, Jack McGee, Bob Wilson

St. Anselm Business Manager: Don Charsky



Fiscal Year 2018 Financial Report

This report provides the details for the financial activity of St. Anselm Rectorate for the 2018 fiscal year as well as our budget for 2019. Its objective is to present the recent financials and trends which will impact St. Anselm going forward. This report is prepared using accounting practices consistent with those used previously at St. Anselm and with methods required of churches throughout the Archdiocese of Boston.

Unfortunately, for the second consecutive year, St. Anselm experienced another significant operating loss. It is our financial objective to operate on a balanced budget. The losses for the past two years have reduced our savings account to a level below our target of one year's expenses. We must take actions to return St. Anselm to a financial basis which is sustainable.

Our income continued to decline significantly as the number of contributors and the average contribution levels both decreased. Father John, with the Pastoral and Finance Councils are committed to taking the steps necessary to reverse these trends. We will redouble our efforts to inform our congregation of our financial situation, to understand and respond to the spiritual needs of our parishioners, to grow our number of members, and to realize a fuller potential from other fundraising efforts.

Our expenses increased in the recent fiscal year largely due to a cold, snowy winter which drove up the costs of operating our facilities. We also had unanticipated expenses with our change in assigned priests. One of our strengths in expense management is our volunteerism culture as so many give their time and talent to St. Anselm. We will also increase efforts to encourage and expand the ways in which our members can participate, and with their help, practice greater cost-efficiency in our spending. Father John also has identified opportunities to better meet the needs of our current and future members which require funding and volunteers.

We are blessed to have new leadership as we undertake the steps necessary to fulfill our mission to meet the spiritual needs of our members. We thank Father Tom for his many contributions over the years. He is in our thoughts and prayers and we wish him a healthy and happy retirement. We look forward to successfully responding to both the challenges and opportunities that we face on our spiritual journey.

While it is imperative that our rectorate regain financial stability, we are even more committed to helping St. Anselm grow as a vibrant community of faith, and especially reaching out in service to our young people. Your suggestions in this regard are welcome. Your comments and thoughts may be sent to stanselm@verizon.net or to St. Anselm, 100 Landham Rd., Sudbury, MA 01776. Thank you.

**St. Anselm Rectorate
Income and Expenses
Capital Expenditures
Savings Accounts**

	Fiscal Year Ending <u>2016</u>	Fiscal Year Ending <u>2017</u>	Fiscal Year Ending <u>2018</u>	Budget Fiscal Year Ending <u>2019</u>
Income				
Offertory	\$216,940	\$194,034	\$173,089	\$230,555
Religious Education	17,125	11,425	15,525	15,000
Catholic Appeal	8,372	10,423	12,278	11,000
Sacramental, Candles, Flowers	5,720	8,155	4,220	6,000
Fundraising	6,920	1,527	6,164	4,000
Interest	2,375	1,909	1,668	1,500
Other	<u>2,794</u>	<u>2,196</u>	<u>2,508</u>	<u>3,000</u>
Total Income	\$260,246	\$229,669	\$215,452	\$271,055
Expenses				
Personnel	\$152,267	\$155,531	\$161,944	\$158,630
Facilities	58,172	64,599	65,803	60,825
Office	14,690	15,732	25,245	23,200
Liturgy	11,023	10,645	13,156	13,200
Archdiocese	13,655	11,988	11,591	10,800
Religious Education Materials	3,383	3,944	4,322	4,400
Other	<u>5,270</u>	<u>7,024</u>	<u>299</u>	<u>0</u>
Total Operating Expenses	\$258,460	\$269,463	\$282,360	\$271,055
Operating Net Income	\$1,786	-\$39,794	-\$66,908	\$0
Capital Expenditures	\$24,335	\$5,802	\$39,227	\$15,000
Savings Accounts				
Fr. Bertelli Education Fund	\$17,817	\$16,915	\$16,024	\$15,100
Capital Campaign	\$23,862	\$23,993	\$0	\$0
Savings	\$285,138	\$249,125	\$175,585	\$150,000