

November 2020

Dear Fellow Parishioners-

On behalf of Bishop Christian, Helen Dumont and the Finance Committee we are pleased to report on the last fiscal year ended June 30, 2020. This has surely been an unprecedented year on many levels. The COVID 19 pandemic has challenged us almost beyond comprehension. For all of you who have suffered on so many levels, we offer our deepest condolences and prayers. The one certainty we can all rely on is that God is in charge and will work His Will throughout any crisis.

That said, we will maintain our fiduciary responsibilities to all of you and report on the financial status of the Parish. To summarize, for the fiscal year ended June 30, 2020, we can report a positive net income of \$12,947, which is the net result of total income of \$612,861 vs. total expenses of \$599,914. Please do note however that this \$612,861 of total income included \$36,511 of UNIQUE ONE TIME DONATIONS. This means that our true income was really \$576,350, and compared to total expenses of \$599,914, would have resulted in a deficit of \$23,564. Please also note that if we compare our true income of \$576,350 to the previous year's income of \$632,124, our income was down by \$55,774. BOTTOM LINE, THE TAKE AWAY MESSAGE is that our parish staff continues to exercise good financial stewardship by staying vigilant over controllable expenses: lights/AC/Heat are closely monitored, maintenance items/office supplies are purchased in bulk, contracts with outside vendors are constantly monitored, and volunteer labor is regularly used to minimize expenses.

Now it is important to "switch gears" and look ahead. For the first time in the history of this Parish, we have submitted a budget for the new fiscal year (July 2020-June 2021) that projects a loss position of \$37,000. Never before have we been in this position, but in the spirit of full disclosure to the diocese we felt compelled to do so. Simply put, if the OFFERTORY for this new fiscal year remains exactly the same as the fiscal year just ended (on average ~ \$8,060 per week x 52 weeks= approx. \$419,000), and our payroll obligations stay exactly the same (no salary increases were budgeted for full-time staff), and we assume 2% - 3% increases in utilities, we expect a \$37,000 operating loss. Also, due to the pandemic, we can no longer count on the \$15,000 - \$20,000 usually generated by the Fall Fair. Since offertory and socially based fundraisers are tenuous, the only way to mitigate the projected loss is to VERY CLOSELY minimize expenses. By mid-January 2021 we will be at the half way point of the new fiscal year and at that time will discern how to cover whatever shortfall exists. Also of note is the reality that the demographics of our parish have changed and are not likely to reverse. Namely, we have to accept the fact that we are an aging parish and we are currently only gaining a few new families. Attendance at Mass is down, certainly driven by the pandemic, and this results in loss of offertory from all the people who generally put cash into the offertory rather than using envelopes. Another reason not to expect any increase in the parish roster is that population growth in Nashua is stagnant, and not likely to change due to the lack of land that could be developed, and the incredibly low inventory of existing housing, and the very competitive labor market, even in spite of job losses due to the pandemic.

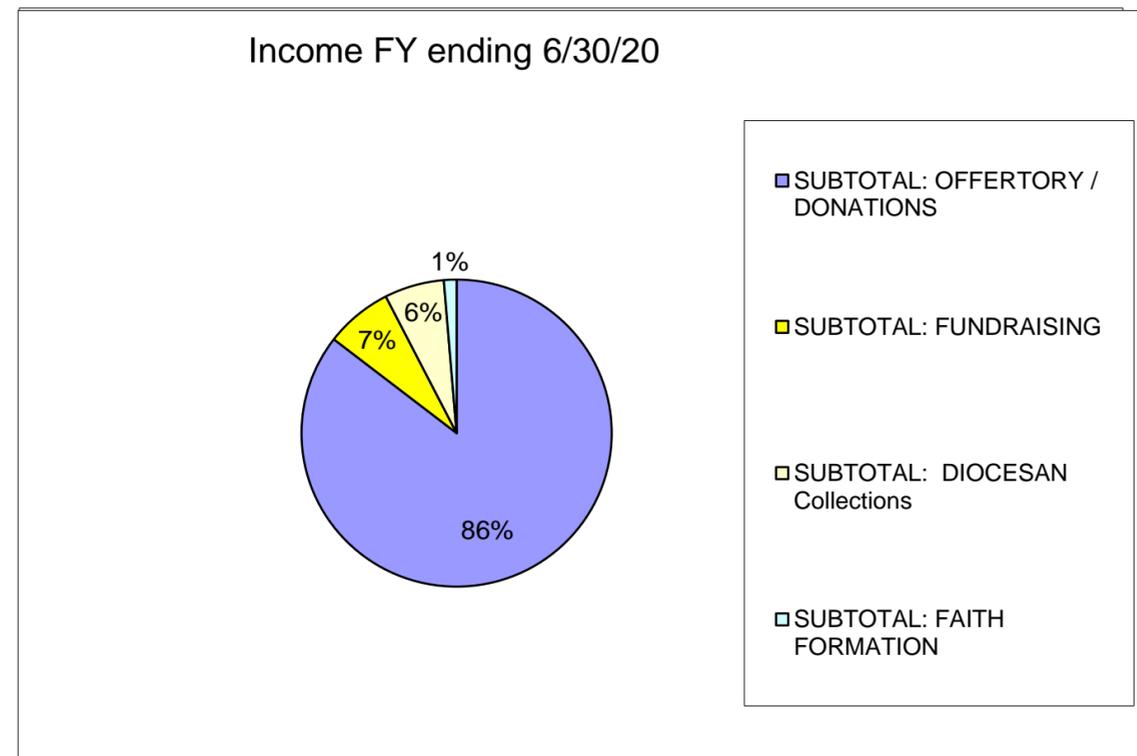
So in spite of COVID and the changing demographics of our parish, please know that we here at St. Joseph have so much to be thankful for and proud of. The remaining balance on the Capital Campaign fund is down to ~ \$45,000 from 41 open pledges. We have no debt, we have a rectory home for our Pastor, we have dedicated and experienced staff, and our savings at the end of the most recent fiscal year were \$115,000 to mitigate any risks to our physical plant. And most importantly WE HAVE ALL OF YOU-dedicated parishioners with BIG HEARTS who always come through for this community. We are so grateful for your generosity of TIME, TALENT and TREASURE. Please continue to keep this parish in your thoughts and prayers as we work through these uncertain times. We forge ahead in the full certainty that God will execute His plan of salvation and the continued building of His Kingdom here on earth. God is in charge, and we will continue to strive to be faithful servants to His plan.

Sincerely, Your Finance Committee:

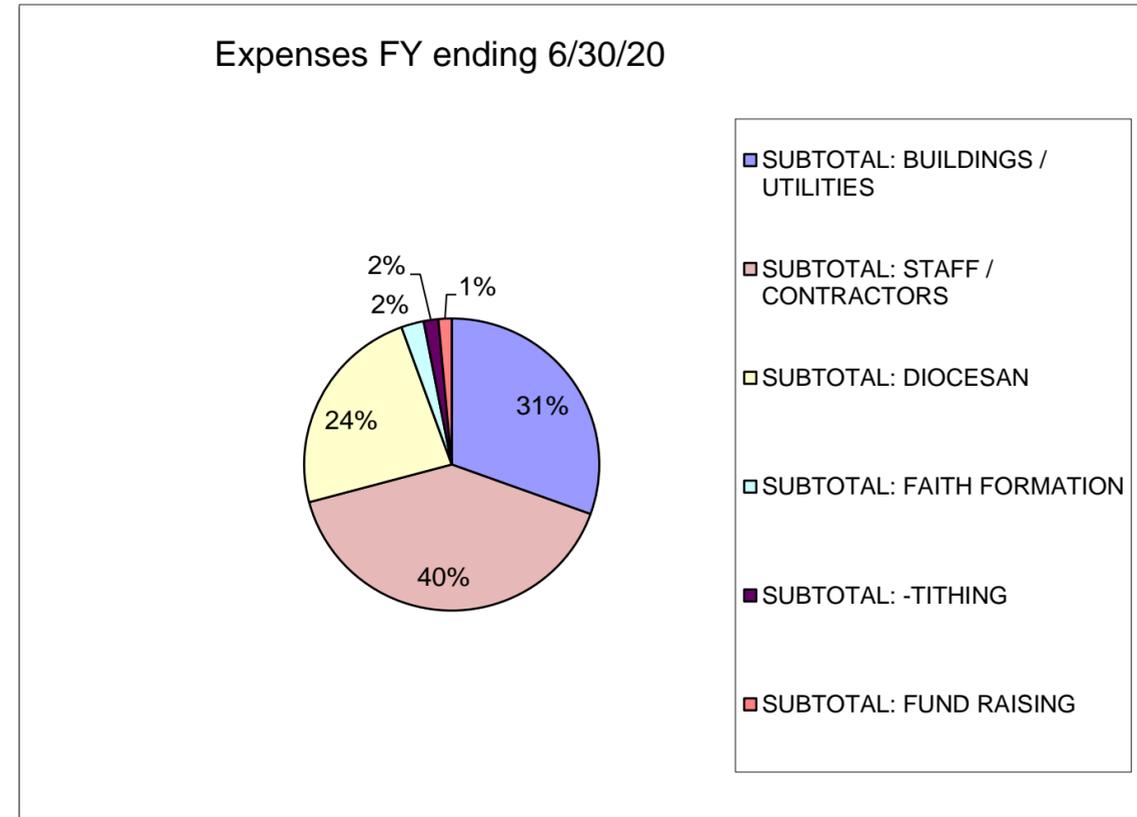
Bishop Christian, Helen Dumont, Kevin Flynn, Doug Hoffer, Diane Mattock, Paula Moran, Tony O'Malley, Patricia Osten

ST. JOSEPH THE WORKER PARISH, NASHUA, NH, FINANCIAL REPORT, OCT 2020, 2 YEAR COMPARISON

	Fiscal Yr ending 6/30/20	% Total	Fiscal Yr ending 6/30/19	% Total
INCOME				
-Offertery (Loose & envelopes)	\$ 418,859		\$ 455,359	
-Special Collection-Air Conditioning	\$ 2,173		\$ 4,102	
-Special Collection-Heat	\$ 3,320		\$ 4,449	
-Special Collections-Holy Days / Christmas	\$ 22,824		\$ 28,035	
-Special Collection-Flowers	\$ 3,287		\$ 5,715	
-Special Collection-Catholic Schools	\$ 2,240		\$ 2,516	
-Blue envelopes for Building / Grounds	\$ 22,395		\$ 23,847	
-General Donations	\$ 36,511		\$ 1,451	
-Stole Fees / Stipends (Mass Offerings)	\$ 12,185		\$ 11,956	
SUBTOTAL: OFFERTORY / DONATIONS	\$ 523,794	86%	\$ 537,430	85%
-Fund Raising	\$ 33,035		\$ 31,290	
-Parish Hall Rentals / Rectory room & board	\$ 4,628		\$ 6,440	
-Interest from Central Fund / Checkbook	\$ 1,434		\$ 1,660	
-Bulletin	\$ 3,750		\$ -	
-Special 1 time rebate-Cath.Charities	\$ -		\$ -	
SUBTOTAL: FUNDRAISING	\$ 42,847	7%	\$ 39,390	6%
SUBTOTAL: DIOCESAN Collections	\$ 38,142	6%	\$ 43,410	7%
-Faith Formation, Youth & Adults	\$ 6,575		\$ 8,625	
-Family Ministry / Christian Formation	\$ 117		\$ 386	
-Coffee & Donuts / Socials / Outreach	\$ 1,386		\$ 2,883	
SUBTOTAL: FAITH FORMATION	\$ 8,078	1%	\$ 11,894	2%
TOTAL ALL INCOME	\$ 612,861	100%	\$ 632,124	100%



	Fiscal Yr ending 6/30/20	% Total	Fiscal Yr ending 6/30/19	% Total
EXPENSES				
- Equipment / Furniture	\$ 6,385		\$ -	
-Property Insurance	\$ 17,844		\$ 17,160	
-Supplies (Parish & Rectory & Church)	\$ 34,078		\$ 34,371	
-Maint.Contracts / Repairs / Grounds & Bldg	\$ 50,766		\$ 36,026	
-Utilities (Parish & Rectory)	\$ 71,134		\$ 71,805	
-Hospitality / Advertizing / Banking / Subscriptions	\$ 1,431		\$ 7,950	
-Vanco Fees (on line offertory)	\$ 1,407		\$ -	
SUBTOTAL: BUILDINGS / UTILITIES	\$ 183,045	31%	\$ 167,312	28%
SUBTOTAL: STAFF / CONTRACTORS	\$ 241,943	40%	\$ 243,999	40%
-Catholic Schools Assessment	\$ 24,881		\$ 24,717	
-Diocesan Assessments	\$ 78,724		\$ 85,561	
-Diocesan Collections	\$ 38,142		\$ 43,410	
SUBTOTAL: DIOCESAN	\$ 141,747	24%	\$ 153,688	25%
-Faith Formation, Youth&Adults; Sacraments	\$ 6,812		\$ 11,133	
-Family Ministry	\$ 1,309		\$ 3,472	
-Christian Formation	\$ 701		\$ 1,193	
-Program Evangelization	\$ 1,555		\$ 47	
-Coffee & Donuts	\$ 2,744		\$ 4,137	
-Outreach	\$ 1,724		\$ 439	
SUBTOTAL: FAITH FORMATION	\$ 14,845	2%	\$ 20,421	3%
SUBTOTAL: -TITHING	\$ 9,614	2%	\$ 11,245	2%
SUBTOTAL: FUND RAISING	\$ 8,720	1%	\$ 8,179	1%
TOTAL ALL EXPENSES	\$ 599,914	100%	\$ 604,844	100%



INCOME > EXPENSES **\$ 12,947** **\$ 27,280**

-income "surplus" of \$13k does not include pastor salary (would add min. \$22k to expenses)

	Fiscal Yr ending 6/30/20	Fiscal Yr ending 6/30/19
OTHER PERTINENT FINANCIALS		
-Central Fund Savings Account	\$ 114,980	\$ 121,663

NOTES FROM FINANCE COMMITTEE:

- offertory / donations down 3% (\$13k) since previous year
- Total All Expenses down 1% (\$5k) driven by reductions in Diocesan Assessments
- ONCE AGAIN, WE THANK YOU ALL GREATLY FOR YOUR ONGOING GENEROSITY!**