



PARISH OF THE HOLY SAVIOR

FOLLOWING JESUS IN THE FOOTHILLS

ANNUAL FINANCIAL REPORT TO PARISHIONERS

JULY 1, 2019 THROUGH JUNE 30, 2020

Dear Parishioners,

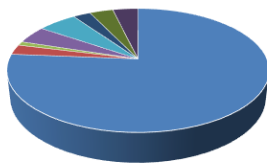
The following report is meant to inform you of the financial health of the parish. It is an attempt to provide greater visibility into the operation of the parish. If you would like more detailed information, please refer to the financial reports available on the parish website, or contact me directly.

This past year has been a particularly unique moment in the life of our parish due to the global COVID-19 pandemic. I'm grateful for the number of parishioners, such as yourself, who have remained committed to financially supporting the parish through offertory envelopes, on-line giving, or who have contributed when they could attend Mass. The pandemic has revealed both the strength of our community, as well as, some of the emerging challenges we must face in the future.

Despite the pandemic, the parish is presently financially stable. Yet, as I mentioned last year, we continue to operate at a minimum. Much of our efforts are directed to the day-to-day maintenance of our parish. If we desire to have a more vibrant, dynamic, and engaging parish, we will need to explore ways of not only maintaining but actually funding new ministries and activities. This will require us to increase our income. To that end, this report represents a first attempt to articulate the strengths, weaknesses, opportunities, and potential threats to our community. From this the Finance Council hopes, with your assistance, to develop a solid financial plan to ensure the viability of our parish into the future.

Fr. Nathan

FY2020 PARISH INCOME

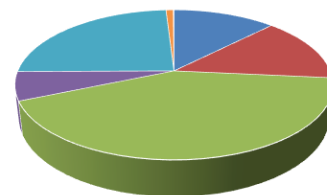


■ OFFERTORY	■ FUNDRAISING EVENTS REVENUE
■ RENTAL INCOME	■ DONATIONS - UNRESTRICTED
■ SPECIAL PURPOSE OFFERTORY	■ CATHOLIC CHARITIES GRANTS INCOME
■ INVESTMENTS	■ PROCEEDS FROM SALE OF PROPERTY
■ STOLE FEES	■ OTHER INCOME

Income

- 76% of our income comes from Offertory
- Offertory pays all operating expenses
- Significant facility maintenance and repairs that have been deferred for years cannot be funded by the offertory and will probably require a capital campaign

FY2020 PARISH EXPENSES



■ DIOCESAN ASSESSMENT	■ PRIEST SALARY & EXPENSES
■ LAY STAFF SALARY & BENEFITS	■ OFFICE & GENERAL ADMINISTRATION
■ BUILDINGS & MAINTENANCE	■ FAITH FORMATION
■ MISCELLANEOUS EXPENSES	

Expenses

- Part of the Diocesan Assessment comes back to the parish subsidizing the priest salary/benefits
- Expenses for salaries, benefits, general administrative costs and facility maintenance are the biggest portion of our expenses
- We spend very little on our mission to pass on the faith

PARISH OF THE HOLY SAVIOR

	Year Ended 06/30/2019	Year Ended 06/30/2020	Year Ended 6/30/2021
UNRESTRICTED REVENUE	Actual	Actual	Budget
OFFERTORY	339,617	323,634	324,472
FUNDRAISING EVENTS REVENUE	4,670	11,124	11,125
RENTAL INCOME	6,275	4,286	385
DONATIONS - UNRESTRICTED	10,109	19,634	4,383
SPECIAL PURPOSE OFFERTORY	24,984	24,278	22,193
CATHOLIC CHARITIES GRANTS INCOME	2,000	0	0
INVESTMENTS	10,816	10,951	10,682
PROCEEDS FROM SALE OF PROPERTY	21,136	0	
STOLE FEES	20,110	14,650	14,550
OTHER INCOME	4,128	15,796	11,379
TOTAL UNRESTRICTED REVENUE	443,845	424,353	399,169
EXPENSES			
DIOCESAN ASSESSMENT	45,074	48,194	47,384
PRIEST SALARY & EXPENSES	52,426	54,453	60,526
PRIESTS' SALARIES	19,236	19,236	19,236
CLERGY HEALTH & PENSION	19,740	20,280	23,100
MILEAGE REIMBURSEMENT	6,597	5,931	7,545
PROPERTY TAXES	3,025	3,025	3,150
TABLE & HOUSEHOLD	2,816	4,371	4,435
EXTERNAL PRIESTS' FEES	138	300	300
PROFESSIONAL DEVELOPMENT & RETREATS	874	1,310	2,760
LAY STAFF SALARY & BENEFITS	168,049	163,379	174,026
SALARIES - LAY	110,876	114,336	120,533
LAY TAXES & INSURANCE	39,335	31,674	34,378
CONTRACTED SERVICES	16,964	17,369	19,115
GUEST LECTURERS	874	0	0
OFFICE & GENERAL ADMINISTRATION	29,350	24,038	27,599
EQUIPMENT & FURNISHINGS	5,806	7,413	7,335
OFFICE SUPPLIES	475	642	631
SUPPLIES	12,635	7,577	8,958
ADVERTISING	354	290	325
FUNDRAISING EVENTS EXPENSE	4,545	3,105	3,104
FLOWER EXPENSE	2,687	1,795	2,668
COLLECTION ENVELOPES	1,695	1,495	1,495
ONLINE GIVING FEES	182	529	1,664
MISCELLANEOUS EXPENSES	971	1,192	1,419
BUILDINGS & MAINTENANCE	136,046	93,651	87,776
INSURANCE - PROPERTY	18,254	18,542	18,542
GROUNDS MAINTENANCE	2,319	1,913	2,063
BUILDING & SITE MAINTENANCE	4,073	5,616	4,875
EQUIPMENT REPAIRS & SERVICING	2,514	1,992	2,747
REPAIRS	3,224	1,133	1,057
REPAIRS-MAJOR	0	4,800	4,800
JANITORIAL SERVICES & SUPPLIES	899	1,275	1,007
ELECTRICITY	7,701	7,222	7,796
HEATING FUEL COSTS - OIL	32,135	29,657	23,228
TELEPHONE	2,371	2,020	2,136
UTILITIES	2,747	2,774	2,940
WATER	3,130	3,681	4,084
MAJOR EQUIPMENT PURCHASES	48,085	4,997	0
VEHICLE GAS, REPAIR, ETC.	7,858	6,965	9,091
INSPECTION & PERMIT FEES	736	1,064	3,410
FAITH FORMATION	23,425	3,431	2,584
SCHOOL SUBSIDY - DIOCESAN SCHOOLS EXPENSE	19,648	0	0
CURRICULUM/INSTRUCTIONAL EXPENSES	247	318	318
LIBRARY BOOKS AND PERIODICALS	2,341	2,283	2,266
PROGRAM SUPPLIES	1,189	830	0
MISCELLANEOUS EXPENSES	714	347	200
TOTAL EXPENSES	455,084	387,493	400,095
TOTAL NET INCOME (LOSS)	(11,239)	36,860	(926)

S. T. JOHN CEMETERY REVENUE	Prior YTD	Year To Date	Budget
	06/30/2019	06/30/2020	6/30/2021
	Actual	Actual	Budget
FUNDRAISING EVENTS REVENUE	4,570	800	800
RENTAL INCOME	100	0	0
DONATIONS - UNRESTRICTED	0	70	70
AT-NEED INTERMENT REVENUE	30,050	22,650	20,800
AT-NEED GROUND REVENUE	2,160	275	825
RELINQUISHMENT	(225)	0	0
FOUNDATIONS	790	0	0
AT-NEED MARKER REVENUE	900	500	300
AT-NEED URN REVENUE	138	0	0
AT-NEED ADDITIONAL BURIAL RIGHT REVENUE	825	2,338	1,513
INVESTMENT POOL DIVIDEND - UNRESTRICTED	3,209	5,969	7,468
PRE-NEED GROUND REVENUE	1,375	2,200	1,650
PRE-NEED ADDITIONAL BURIAL RIGHT REVENUE	275	275	275
PRE-NEED INTERMENT REVENUE	0	1,100	1,050
INTEREST FROM DIOCESAN SAVINGS & LOAN - UNRESTRICTED	2,037	1,400	436
PERPETUAL CARE AT-NEED GROUND	3,138	2,613	2,337
PERPETUAL CARE PRE-NEED GROUND	1,650	2,475	1,925
RELINQUISHMENT - PERPETUAL CARE	(225)	0	0
INTEREST FROM DIOCESAN SAVINGS & LOAN - TEMP RESTRICTED	60	74	0
TOTAL REVENUE	\$ 50,827	\$ 42,739	\$ 39,449
EXPENSES			
FUNDRAISING EVENTS EXPENSE	2,317	0	0
LAY STAFF SALARY AND BENEFITS	28,682	26,753	27,531
FOUNDATION EXPENSE	140	0	0
CONTRACTED SERVICES	273	536	536
MINOR EQUIPMENT & FURNISHINGS	231	610	610
INSURANCE - PROPERTY	85	126	144
GROUNDS AND TREE MAINTENANCE	3,905	203	300
EQUIPMENT REPAIRS & SERVICING	59	197	260
BUILDING & SITE MAINTENANCE	2,275	9,801	8,360
SUPPLIES	606	94	250
ELECTRICITY	202	197	240
VEHICLE REPAIRS	43	0	0
JANITORIAL SERVICES & SUPPLIES	14	0	0
Total Expenses	38,832	38,517	38,231
Total Net Income (Loss)	11,995	4,222	1,218

A MESSAGE FROM THE PARISH FINANCE COUNCIL CHAIR

Our financial picture is very similar to last year. While we are OK for now, we know that as the number of active parishioner continue to decline, and our expenses continue to grow, we need a new plan to insure the parish is always there for us and for the generations to follow. To help us determine what that plan should be, we have created the following list of our Strengths, Weaknesses, Threats and Opportunities along with an explanation of each. We believe that by truly understanding our strengths, weaknesses and threats, we can find our best opportunities to move forward. We are very thankful for your continued support and look forward to hearing your thoughts on the SWOT analysis as we work together to continue the great work being done by the Parish of the Holy Savior.—Jim Largess, Chairperson

Strengths

The COVID pandemic, which forced us to close our Churches, or dramatically reduce Mass attendance at public worship, has also demonstrated the tremendous dedication and commitment of parishioners. Although we've seen a slight decrease in weekly offertory contributions, which was to be expected, at the same time we witnessed many individuals contributing more. Many switched to online giving, which has allowed us to maintain a steady week-to-week income that has helped us to keep paying our bills on-time. Many have also shown tremendous commitment to financially supporting the parish by dropping off their offertory envelopes at the office or when they've been able to attend Mass. COVID has helped reveal that one of the parish's greatest strengths is our people. We have a base of parishioners that are committed to supporting the parish by sharing their time, talent, and treasure.

Weaknesses

Although one of our greatest strengths as a parish is our people, the COVID pandemic has reminded us that we are an older parish. Our parishioners are vulnerable. Many of us have been homebound. Even outside of COVID conditions, our parish population is getting older and the number of people who are actively engaged in parish activities continues to decline. Likewise, our facilities are aging and require a lot of expensive maintenance and repair. The bulk of our parish income is spent on buildings and administration. We are disproportionally focused on maintenance rather than mission. As our population declines, our income declines, meanwhile our expenses continue to rise. If we want a parish that is more active, lively, and does more pastorally, we will have to address these challenges.

Opportunities

We believe there are several indicators of potential growth in the area. In particular, COVID has made a lot of people reassess where they live and work, and the Western Foothills has attracted many new people to our community. The mission field is ripe. As the area population grows, and the economy improves, we have the opportunity to attract new members to our Church. COVID has had an impact on our parish income and revealed the risk of dependence on the weekly offertory. Yet, this could also be a good opportunity to look at diversifying our income and finding new ways of generating funds. We see an opportunity to generate renewed interest in parish endowments through the Catholic Foundation of Maine. With the potential for estate gifts, as well as bequests, stock transfers, annuities, and even real estate gifts, it would be possible to provide consistent and perpetual income for the future. Finally, the parish's recent Pastoral Planning efforts give us an opportunity to go beyond the status quo and to become more truly a Christian community where people feel like they belong, are more engaged, and take on more ownership.

Threats

Over the past couple of years, we have been able to pay all of our bills and have not been in debt. However, for the past several decades a lot of regular or routine maintenance of our grounds and facilities has been deferred. Our Buildings and Grounds Sub-Committee has been busy doing an audit assessment and has identified several items that need to be addressed. For instance, a recent inspection of the St. Athanasius and St. John roof revealed the need for several hundred thousand dollars of repair. Similarly, the Rectory roof needs to be resingled, and several projects such as recarpeting the Church, upgrading the sound systems, repaving parking lots, etc., all require tens of thousands of dollars each. Given the constraints we already face, it is clear we will not be able to address these items with offertory alone. We will need to explore new sources of income, loans, and perhaps a capital campaign. Although none of these things present an immediate threat, if we wish to continue using our facilities into the future, we will need to concretely address these issues.