



# St. Francis of Assisi Parish

Belchertown, MA

"Let your way of life among the people be such that whoever sees or hears you will glorify and praise our Heavenly Father." - St. Francis of Assisi

November 2022

Dear Members of St. Francis of Assisi Parish,

Thank you for your generous financial support throughout the last fiscal year! The parish relies totally on freewill offerings to meet its financial obligations. Every contribution, no matter the size, is greatly appreciated.

During the October 15/16 weekend Masses, members of the finance committee shared that the parish had run a deficit due to an increase in operating expenses, as well as several unexpected maintenance expenses. Fortunately, we were blessed to have some funds in reserve, as well as bequeath donations which allowed us to cover those expenses. But we cannot count on those kinds of funds every year.

A thorough review of the budget has made it necessary for an appeal to all our members to consider increasing their weekly contribution. For those members, who are not giving regularly, please prayerfully consider helping us to meet our faith family's financial obligations.

Enclosed, you'll find the annual financial report for the fiscal year of July 1, 2021 to June 30, 2022 (FY22). It provides information on the Parish Operations and the Building Fund accounts.

**Parish Operations:** These funds are used to support the day to day operating of the parish, (utilities and heating of all the buildings, repairs, salaries, etc.). They are supported by your weekly donations, Holy Day collections and other income sources as noted in the report. The annual income for FY22 was \$460,310.57. Expenses were \$573,839.82, resulting in a deficit of \$113,529.25. Building expenses included: replacement of the office building furnace, repairs on church furnace, sprinklers, emergency lights, plumbing and roof repairs totaling \$54,130.67.

**Building Fund:** Building Fund revenues, supplemented by bricks and fundraisers, were used to pay the monthly mortgage payment on the church. As of June 1, 2022, the mortgage balance is \$0! We celebrated this milestone! Revenues dedicated to the building fund are restricted to major church improvements as well as to the building of the new Parish Social Center. As of June 30, 2022, these funds totaled \$547,524.57.

The annual Fuel Fund provides much needed relief in meeting fuel bills. You've probably notice that the temperature in our buildings has been adjusted. This is probably the same move you've made at home. We are all doing our part to control our heating oil expenses. Please help us out if you can.

The return envelope for the Fuel Fund is enclosed.

With deep gratitude, we thank you again for your financial sacrifices which maintain and support our parish and all the good work done here by Fr. David, Dcn. John and the staff at St. Francis of Assisi Parish.

The Parish Finance Committee:  
*Justine G. Holdsworth (Chair),  
Paul Anziano, James Bell,  
John Kinkela, and James Phaneuf*

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**ST. FRANCIS OF ASSISI PARISH - BELCHERTOWN, MA**  
**FINANCIAL STATEMENT: July 1, 2021 - June 30, 2022**

**OPERATING INCOME STATEMENT**

**OPERATING INCOME**

Weekly Envelope Collection Income	390,573.24
All Other Parish Special Collection Income	38,966.25
Total Envelope Collection Income	429,539.49
Other Donations	1,250.00
Other Income - Candles, Bulletin, etc.	13,004.30
Interest Income, Catholic Mirror, Events, etc.	16,516.78
<b>TOTAL OPERATING INCOME</b>	<b>460,310.57</b>

**OPERATING EXPENSES**

Salaries / Payroll Taxes / Benefits	238,726.73
Diocesan Assessment - Cathedraticum	35,724.00
Diocesan Assessment - General Education	41,676.00
Education / Sacraments	15,015.44
Catholic School Tuition Assistance	800.00
Events	4,071.22
Professional Fees (IT Support, Security/Fire Alarm Systems, etc.)	6,225.13
Supplies	38,507.39
Professional Services (Landscaping, Snowplowing, Rubbis Removal, etc.)	29,249.54
Repairs / Maintenance	45,240.10
Utilities	78,351.75
Property / Liability Insurance	19,308.00
Misc. Expenses	12,044.52
Furniture & Equipment	8,900.00
<b>TOTAL OPERATING EXPENSE</b>	<b>573,839.82</b>

**NET OPERATING EXCESS / (DEFICIT)**

**(113,529.25)**