

St. Gregory Parish

Dear Friends,

First, I would like to thank you for your gracious welcome over the past year. St. Gregory's has always been seen as a wonderful Parish. I have discovered that it is in great part because of your faithfulness, thoughtfulness and love that is felt not only here but beyond the Parish boundaries.

As you will see in the attached financial report, we are projecting a significant deficit for this fiscal year. Like many individuals and families, we will have to choose which bills we can pay in full and what projects need to be deferred. For many years St. Gregory's Parish has had resources from the rental of the former High School Building which allowed us to make ends meet. The lease ended in June. The property has been marketed aggressively for the past six months but we have received no offers.

Given this, the financial state of the Parish is not as stable as it needs to be, despite your generosity. Notwithstanding the challenges before us I remain somewhat hopeful that as a parish, we can turn this around. Through it all, as a community of faith, we will still gather to offer praise to God knowing that God is our hope and lasting peace.

The enclosed budget indicates in last years fiscal year we had a surplus of \$ \$72, 496.00 because of the sale of a property given to the Parish several years ago and our rental income. Next year we are projecting a deficit of \$331,744 which represents the loss of the rental of the High School Building. Clearly our operating expenses need to be met by the money received annually.

Given the deficit we have put aside the possibility of hiring a Pastoral Associate or Director of Religious Education, continue to more fully scrutinize our expenditures to see where cuts can and should be made and forgo any non-emergency capital improvements. This is painful but necessary. Unexpected but necessary capital improvements this past year were \$110,742.00. Already this fiscal year we spent \$60,000 on new boilers for the church.

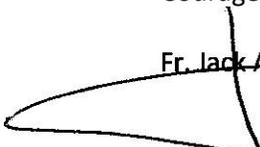
But in addition to this, as a parish, we need to consider differing ways to increase the weekly offering collection and Grand Annual Collection. The long-term viability of the Parish depends on our response to this critical situation.

I realize that this is a difficult letter to receive, but I am confident that we can address this situation in a hopeful and successful way. As we move ahead, with the assistance of Julie Hayes, our Business Manager, I will continue to strive to be a good steward of our resources. It is my hope that St. Gregory's which is truly a spirit-filled and wonderful parish will become a stronger, more stable, intentional, and effective center of evangelization. With God's help and the power of the Holy Spirit this can become a reality.

If you have any questions or comments, please feel free to speak to me at any time, e-mail me at bowdoin9043@gmail.com or call 617-686-0290. In conclusion, I would like to thank you for your prayerful and generous support, kindness and willingness to involve yourself in the works of Christ.

Courage and Confidence in the Risen Christ,

Fr. Jack Ahern, Pa



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**St. Gregory Parish
Annual Report to Parishioners
Fiscal Year Ending June 30, 2019**

	Actual FY 18-19	Budget FY18/19	Variance	Budget FY19/20
Parish Income				
Offertory	305,464	284,772	20,692	310,000
Grand Annual	38,942	20,000	18,942	40,000
Shrines, Candles, Flowers	6,303	5,476	827	6,278
Sacramentals	32,540	27,000	5,540	31,255
Lease/Rental Income	334,620	281,184	53,436	99,000
Interest	4,492	-	4,492	-
Gifts, Bequests, Other Sources of Income	35,908	28,200	7,708	10,000
Total Income	758,269	646,632	111,637	496,533
Parish Expenses				
Staff/Maintenance/Music/Clergy Unassign	297,289	210,454	86,835	299,000
Clergy Assigned Compensation	39,590	39,590	-	38,000
Benefits	86,485	58,653	27,832	85,000
Office Supply & Household Costs	28,550	36,158	(7,608)	25,000
Capital Expenses	110,742			73,337
Heat, Utilities, Water & Sewer	102,159	104,701	(2,542)	106,940
Property & Liability Insurance	76,897	126,748	(49,851)	77,000
Maintenance Supply, Buildings, & Grounds	33,015	36,481	(3,466)	30,000
Minor Repairs: Rectory, Church, BYS, Gym, CS ^o	14,404	10,000	4,404	10,000
Legal Fees, Fndrsng, Mtgs, Wrkshops	13,306	7,421	5,885	20,000
Charitable Works	25,000	25,000	-	
Pastoral/Liturgical & Misc	14,484	10,000	4,484	30,000
Tithe/Central Ministries	55,384	50,000		34,000
Total Expenses	897,305	715,206	221,689	828,277
Operating Profit or Loss	(139,036)	(28,984)	(110,052)	(331,744)
Property Sale	211,532			
Loss Offset by Sale of Property	72,496			