

ST. AGNES PARISH ANNUAL FINANCIAL REPORT

The purpose of this report is to provide you with information about our financial results for 2021 and projections for 2022. If you have any questions or comments, please contact the parish office or any member of the Finance Council, and we will respond as quickly as possible.

This past year was another challenging year in many ways, but it could have been much worse financially if it weren't for the generosity of so many of you. Consequently, the results were significantly better than we projected at the beginning of 2021. Although we expect 2022 to be challenging too, we are hopeful that we will continue to be blessed. Once again, we were able to operate without using any of our reserves, although it is likely that we'll need them in 2022. The last time that we needed any of these funds for operations was in March 2013.

We thank all of you who support St. Agnes in so many ways - we are truly blessed!

St. Agnes Parish		
2021 Year-End Statement & 2022 Operating Budget		
Description	2021 Operating Income/Expenses	2022 Operating Budget
OPERATING INCOME		
Offertory Collections	\$494,200	\$452,300
Monthly Mortgage Assistance (White Envelopes)	\$61,500	\$61,200
Fundraisers	\$12,100	\$12,300
Interest/Dividends Earned	\$100	\$100
Paycheck Protection Program Loan	\$24,900	\$0
Giving Tuesday	\$2,100	\$0
Other Contributions ⁽¹⁾	\$21,700	\$9,700
TOTAL OPERATING INCOME ⁽²⁾	\$616,600	\$535,600
OPERATING EXPENSES		
Staff Support	\$153,400	\$166,200
Facilities (Maintenance, Utilities & Office Expenses)	\$154,700	\$146,300
Mortgage - Principal	\$133,000	\$138,200
Mortgage - Interest	\$86,700	\$81,600
Insurance & Diocesan Assessments	\$50,900	\$52,600
Tithing & Social Concerns	\$26,900	\$32,600
Ministries & Liturgical Expenses	\$10,100	\$9,900
Diocesan Sponsored Collections	\$11,300	\$7,900
Other Expenses	\$7,000	\$3,700
TOTAL OPERATING EXPENSES	\$634,000	\$639,000
Net Operating Income	(\$17,400)	(\$103,400)
St. Agnes Reserve Account (end-of-year)	\$117,219	\$15,000

(1) "Other Contributions" includes Memorials, Stipends, CFF Tuition

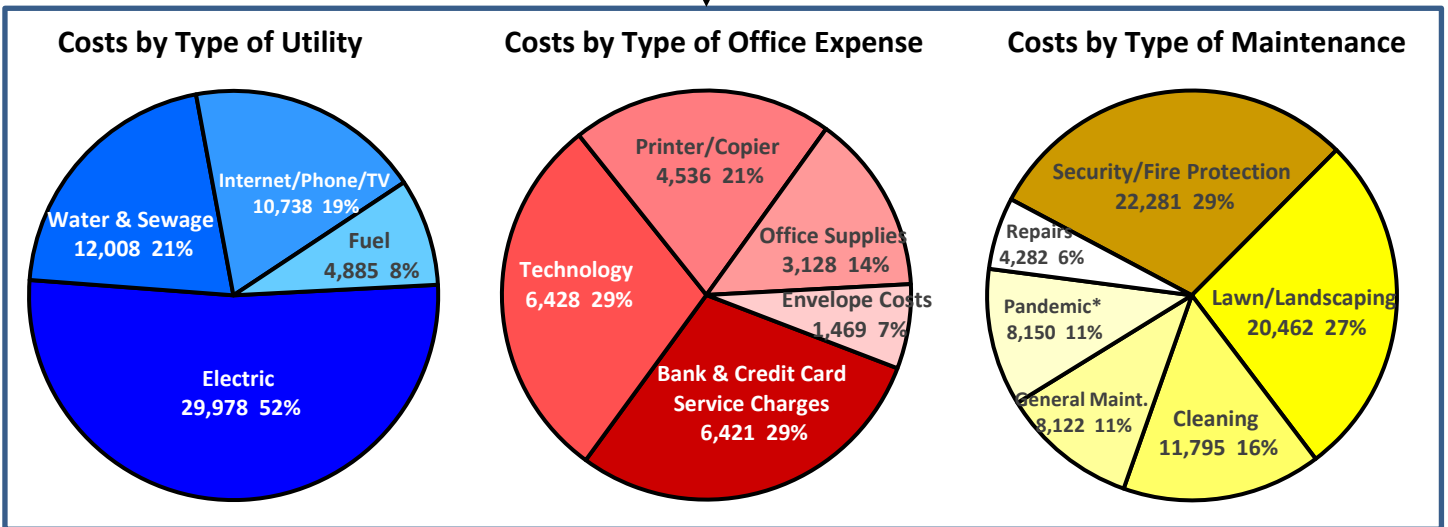
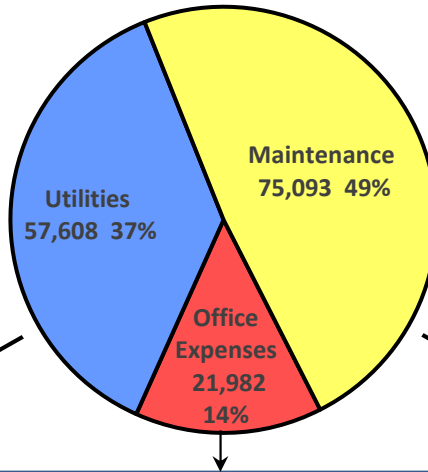
(2) Total Operating Income does not include contributions that are restricted for a specific purpose (e.g. Capital Campaign) and are not considered a part of the operating budget.

2021 Facility Costs - \$154,682

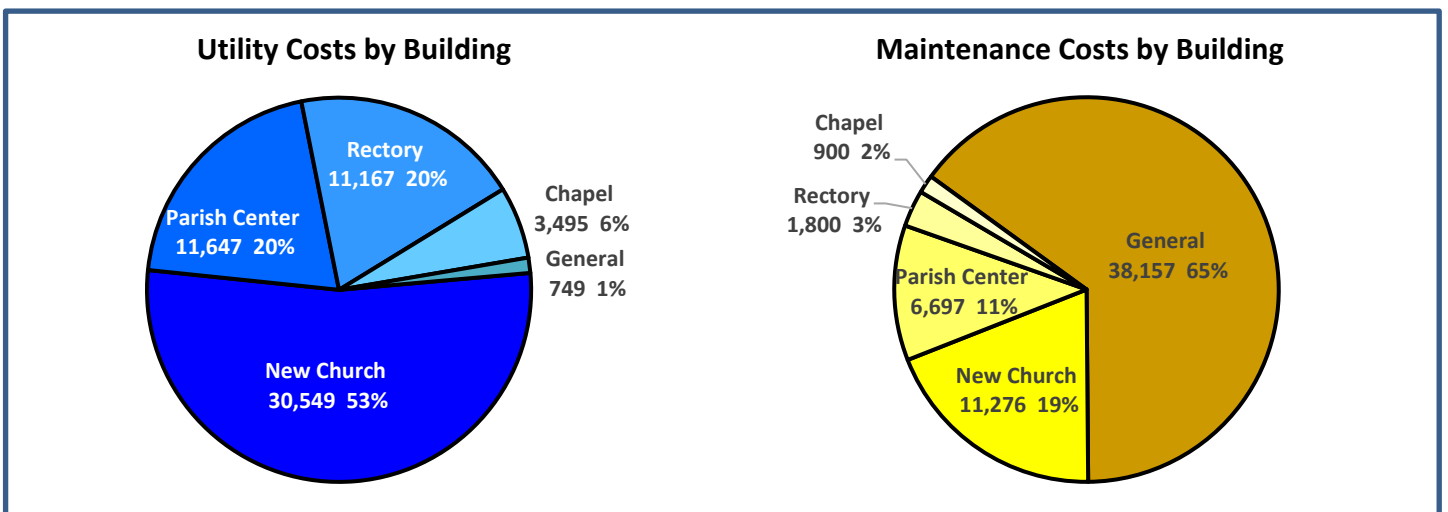
Facility Costs are included in one of the largest categories of costs, so we wanted to provide additional information about those costs. They include Maintenance, Utilities, and Office Expenses.

The three graphs in the middle of the page show the breakdown of Facility Cost by Type of cost.

The two graphs on the bottom of the page show the breakdown of Utility and Maintenance costs by Building. "General" includes costs that can't be broken down easily by building such as "Lawn/Landscaping."



* "Pandemic" Type of Maintenance includes disinfecting the church prior to services, UV lights, etc.



Capital Campaign Status

(as of December 31, 2021)

# of Pledges	233	Capital Campaign as of 12/31/2021	
Campaign Target	\$1,200,000	Debt Reduction*	\$629,993
Original Pledges	\$1,079,906	Social Hall / Gathering Space	<u>\$419,996</u>
Current Pledges	\$1,050,962	Total Capital Campaign Contributions	\$1,049,989
Amount Contributed	\$1,049,989		
% of Pledges Paid	99.9%	Social Hall	
		Capital Campaign	\$419,996
		Talago Contribution	<u>\$344,540</u>
		Total Social Hall	\$764,536

*\$450,000 was applied to the mortgage principal in 2017, and \$166,316.57 was applied in January, 2019 for a total of \$616,316.57 in addition to the regular mortgage payments.

Columbarium Status - Phase 1

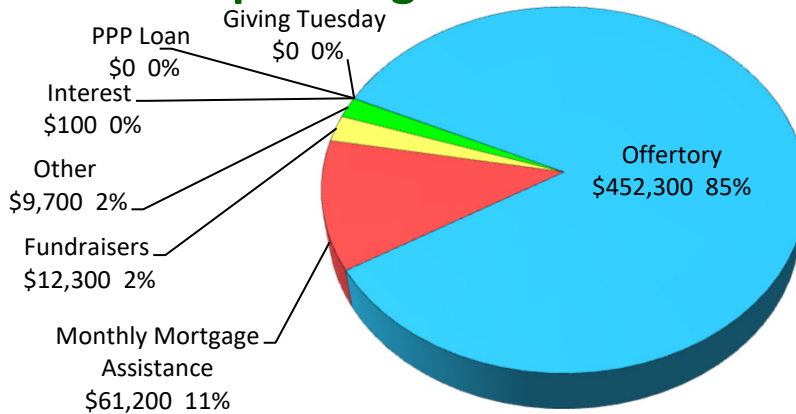
(as of December 31, 2021)

Income	
Bequests & Donations	\$ 140,785.00
Interest Income	\$ 16,468.27
Niche Payments Received	\$ 345,400.00
Memorial Wall Payments Received	<u>\$ 15,700.00</u>
Total Income	\$ 525,653.27
Expenses	
Previously Paid	\$ 448,974.34
Endowment for Additional Niches	\$ 9,600.00
Donation Reserved for Indigent	\$ 10,000.00
Niche Engraving	<u>\$ 27,000.00</u> est.
Total Expenses	<u>\$ 495,574.34</u>
Surplus/(Deficit)	\$ 30,078.93
Available for Phase 2	

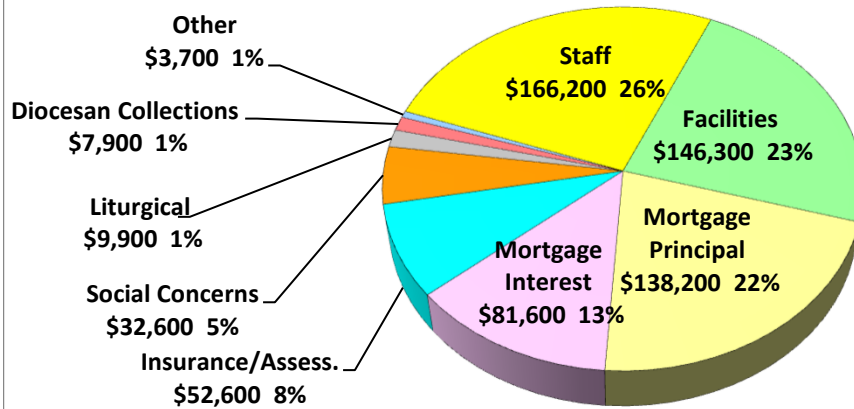
Notes:

1. Construction has begun for Phase 2 , which will include 54 niches in addition to the 78 Phase 1 niches. Of the 78 Phase 1 niches, 70 have been reserved.
2. Please note that the construction of the Columbarium and its ongoing maintenance does not use any of St. Agnes' operating funds. Its finances are maintained completely separately, and an endowment fund, with a balance of \$77,886, was set up at the Diocese to be used for ongoing maintenance.

Operating Income - 2022 Budget

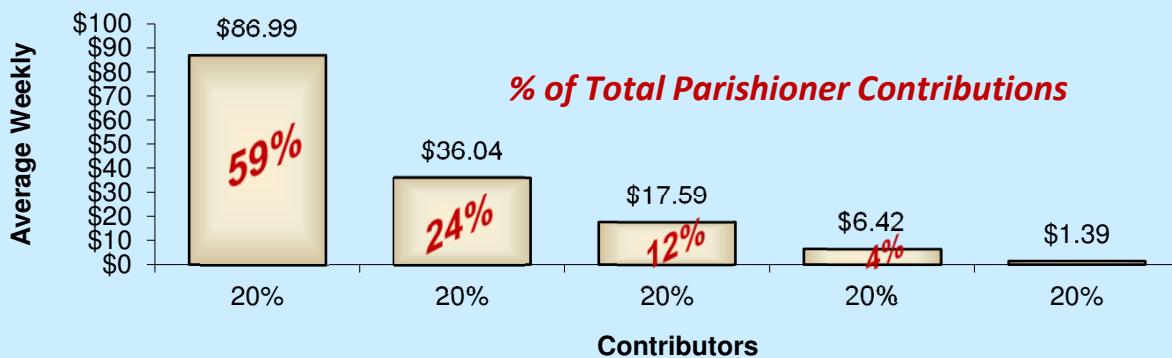


Operating Expenses - 2022 Budget



2021 Average Weekly Contributions

(based on 282 identified registered contributors)



WHAT DOES THIS MEAN? This means that 59% of our annual contributions for operating the parish in 2021, came from the top 20% of givers in the parish, which is about 56 of our contributing parish households. We had about 512 registered households, of which 281 contributed financially during 2021. It also means that 231 families (about 45%) did not use envelopes or checks, did not contribute online, or were unable to contribute anything financially. Using your weekly envelopes, or giving electronically, helps us to accurately record and track donations for registered families.