



St. Brigid
Parish

2021 Annual Parish Financial Report

Our Parish Mission and Vision

St. Brigid Parish is a welcoming Catholic community which brings Christ to all through life-giving worship, faith-based and academic education, local and global outreach, and service to others through a variety of ministries. We are a Catholic faith-filled community that celebrates a sacramental life to bring the love of God to all.

St. Brigid Catholic Church
258 Purcell Dr.
Xenia, Ohio 45385
937-372-3193

St. Brigid School
312 Fairground Rd.
Xenia, Ohio 45385
937-372-3222

2021 Annual Parish Financial Report
Statement of Activities

	<i>Yr. ended 6/30/19</i>	<i>Yr. ended 6/30/20</i>		<i>Yr. ended 6/30/21</i>		<i>Budget 2021-2022</i>
Church Income						
Sundays/Holydays	\$662,642	\$645,858	1	\$607,798	1	\$650,000
Special donations & bequests	\$71,194	\$21,056		\$40,245		\$12,800
Fundraising	\$127,435	\$15,574	2	\$8,247	2	\$95,750
One Faith, One Hope, One Love rebate	\$16,414	\$13,275		\$6,615		\$0
Religious Education fees	\$1,600	\$6,025	5	\$0		\$7,500
Interest income	\$30,316	\$20,802		\$13,935		\$12,700
Other income	\$15,802	\$238,022	3	\$12,440		\$10,250
Total Income (Church)	\$925,403	\$960,612		\$689,280		\$789,000
Church Operating Expense						
Salaries & benefits	\$324,898	\$289,032	8	\$250,249	8	\$287,973
Administrative expenses	\$27,615	\$30,825		\$26,440		\$29,885
Liturgy expense	\$19,219	\$21,676		\$7,835		\$13,025
Religious formation	\$4,084	\$8,821	5	\$1,991		\$9,950
Utilities	\$27,896	\$23,555		\$23,272		\$24,325
Fundraising expense	\$57,664	\$7,335		\$877		\$40,750
Facilities maintenance & Expense	\$51,928	\$43,276		\$47,590		\$47,050
Archdiocesan assessment	\$82,237	\$75,818		\$62,925	9	\$85,000
Total Operating Expenses (Church)	\$595,541	\$500,338		\$421,179		\$537,958
Capital expenses	\$6,187	\$14,883		\$42,254	4	\$42,500
Total Expense (Church)	\$601,728	\$515,221		\$463,433		\$580,458
Net Income over Expenses (Church)	\$323,675	\$445,391		\$225,847		\$208,542
School Income						
Tuition and registration fees	\$615,204	\$663,047		\$715,904		\$777,700
Preschool income	\$43,239	\$32,266		\$19,499		\$32,200
Fundraising	\$8,274	\$21,424		\$5,571		\$11,525
State Administrative Cost Reimbursement	\$73,305	\$77,899		\$89,679		\$90,000
Donations	\$21,485	\$43,450		\$37,250		\$29,000
Other Income	\$16,142	\$17,587		\$9,629		\$17,000
Withdrawal from Ed. Endowment Interest	\$15,934	\$0		\$0		\$0
Total Income (School)	\$793,583	\$855,673		\$877,532		\$957,425
School Operating Expenses						
Salaries and benefits	\$993,348	\$921,592	8	\$959,674		\$992,830
Administrative expense	\$15,549	\$15,588		\$17,509		\$18,936
Instructional expense	\$21,720	\$28,620		\$18,434		\$31,680
Utilities	\$44,164	\$27,133		\$27,693		\$28,900
Facilities maintenance & expense	\$18,076	\$23,272		\$29,040		\$24,000
Fundraising expense	\$3,449	\$13,773		\$1,578		\$5,025
Other expenses	\$11,212	\$9,572		\$725		\$4,100
Total Operating Expense (School)	\$1,107,518	\$1,039,550		\$1,054,653		\$1,105,471
Capital expense	\$96,454	\$3,670		\$0		\$6,000
Capital fundraising (Playground 2019)	(\$60,747)	\$0		\$0.00		\$0
Total Expense (School)	\$1,143,225	\$1,043,220		\$1,054,653		\$1,111,471
Net Income over Expenses (School)	-\$349,642	-\$187,547.30		-\$177,121		-\$154,046
Total Income (Parish & School)	\$1,718,986	\$1,816,285		\$1,566,812		\$1,746,425
Total Expense (Parish & School)	\$1,744,953	\$1,558,441		\$1,518,086		\$1,691,929
Net Income/loss (Parish & School)	-\$25,967	\$257,844		\$48,726		\$54,496

The numbers (1-9) to the right of some of the amounts refer to notes on page 2.

Notes on St. Brigid Annual Statement of Activities July 1, 2019 – June 30, 2020

There was a reduction of over \$45,000 in Sunday/Holyday giving from 2018 to 2019 (before Covid) and an additional reduction in 2019-2020 of \$16,784. We received a bequest of \$50,000 which helped to offset the reduction in 2019-2020. 2020-2021 brought yet another reduction of \$38,000 in Sunday/Holyday giving. That's a 14% reduction in giving since 2018-19. During 19-20 we received a government PPP loan of \$226,000, which changed to a grant and kept the parish in the black.

The school had been steadily increasing enrollment and income. Unfortunately, some families decided to homeschool their children starting with the 2020-2021 school year because of Covid reducing our enrollment to 192 in 20-21.

1. Sunday/Holyday collections fell 6.5 % from 2018 to 2019 and an additional 2.6% in 2020. When budgeting for 2020-21, we reduced the Sunday/Holyday collection down to \$580,000, but brought in nearly \$608,000. We are hopeful, however, that Sunday giving will get back to pre-Covid levels.
2. The huge reduction in fundraising was primarily a result of canceling the Fish Fry and the Festival. We plan for both events to be back in 2021-22.
3. \$226,300 of the other income was a Payroll Protection loan (PPP) from the federal government.
4. There are some major repairs to the church that are necessary including repairing and replacing some of the brickwork that is causing leaks in the church, and the parking lot needs to be resurfaced. In 20-21 there was a large unexpected expense because of water damage and mold in the basement of the parish office.
5. Religious formation income and expenses were higher in 2019-20 and 21-22 because of a Confirmation retreat.
6. With an increase in tuition it was expected we would see a continued increase in revenues. We did not expect the large number of families choosing to continue to home school during the pandemic and this budget number will be short by about \$40,000.
7. Additional money that comes from the State of Ohio and is listed in our budget is Administrative Cost Reimbursement. Those dollars are paid to us for tasks that are required by the State of Ohio. Each teacher and staff member keeps a log of tasks that are required by the State. St. Brigid is reimbursed for those activities.
8. Some staff were laid off for a period of time in 2020 and a staff member did not return after an illness, thus making the wages less.
9. The assessment is based on Parish income so it was less in 20-21.

St. Brigid School receives Auxiliary Service funds from the State of Ohio that are managed by Xenia Community Schools. We can purchase non-secular goods and services with these funds. Currently our Speech Therapist, and Intervention Specialist are paid by Xenia Community Schools with Auxiliary Funds. Most of our technology is also purchased with Auxiliary funds. This money does not appear in the school budget because it is paid out by Xenia Community Schools.

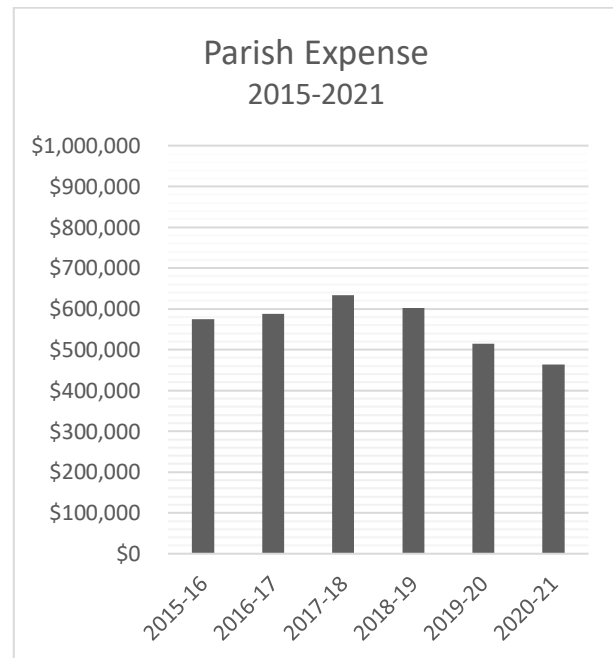
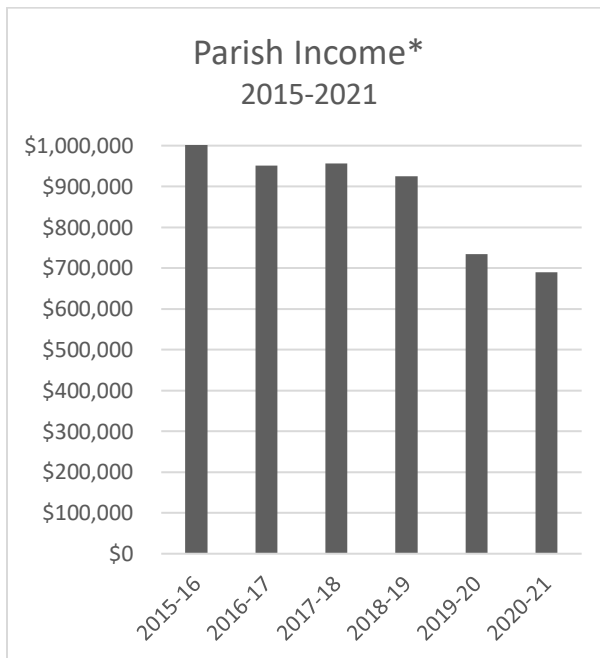
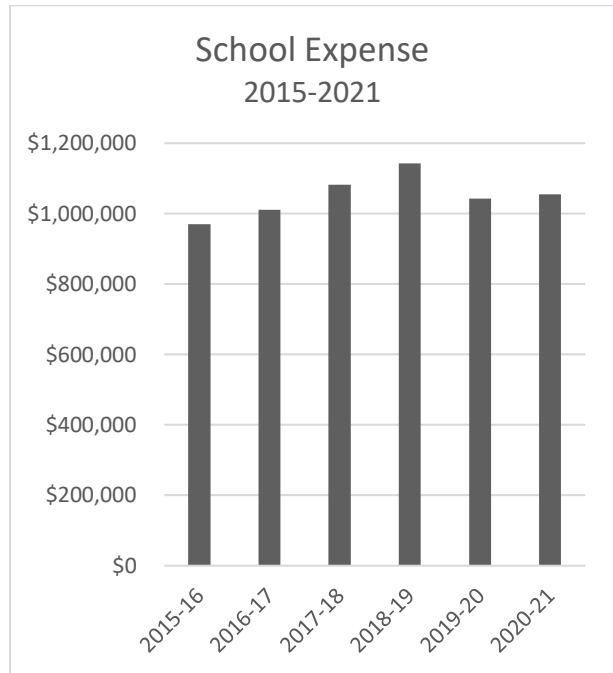
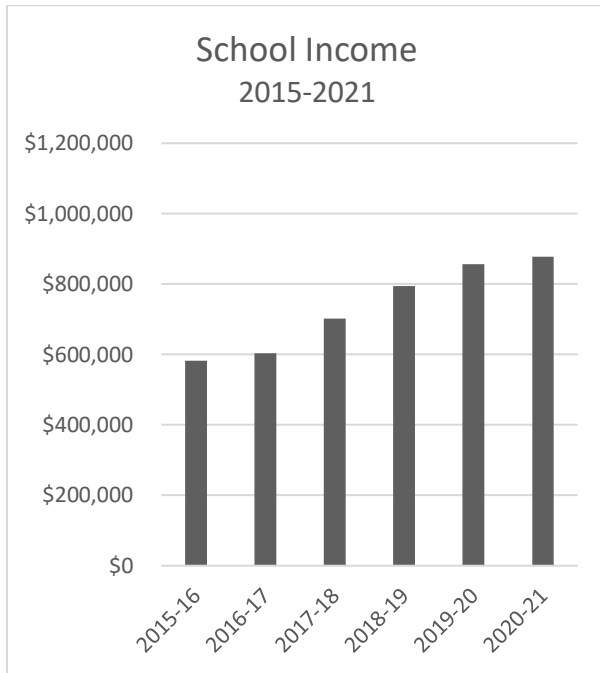
Statement of Activities vs Statement of Financial Position

The Statement of Activities gives an overview of the income and expenses during a finite period of time and shows either a profit or a loss during that time. A statement of Financial Position reflects the overall financial position of the parish at a given moment in time. It shows the accumulated results of all the years of existence put together by listing our assets and our liabilities. The Statement of Financial Position is shown later in this document.

This report was written by our Finance team at St. Brigid, Ms. Beth Sticka and Ms. Jan Abel. Please feel free to contact the Parish Office with any questions or comments – 372-3193.

**Thanks and God Bless,
Fr. Andrew Cordonnier**

School and Parish Income and Expenses 2015-2021



*Parish Income in 2016-2017 also included \$944,117 in a lump sum payment from the Nickell Trust. In 2019-2020 Parish Income included \$226,300 from a government PPP (Payroll Protection Program) grant as part of the Cares Act. These were not included on this chart because they were extraordinary and skewed the results of normal operations.

Statement of Financial Position

Statement of Financial Position - Parish and School

June 30, 2021

	Year to Date Balance	Year to Date Change	Year to Date Last Year
Assets			
CASH & INVESTMENTS			
1101.00P PARISH CHECKING ACCOUNT	265,818.63	29,065.59	236,753.04
1101.01P 5/3 CHECKING ACCOUNT	886,222.68	4,411.51	881,811.17
1101.03P ST. LUKE CREDIT UNION	21.42	0.00	21.42
1105.00P PARISH CDs WITH ARCHDIOCESE	95,428.06	1,508.72	93,919.34
1105.01P PIE CDs WITH ARCHDIOCESE	11,490.21	(13,290.34)	24,780.55
1112.00P EDUCATION ENDOWMENT FUND	228,487.97	6,678.69	221,809.28
1101.00S SCHOOL CHECKING ACCOUNT	13,727.49	4,041.04	9,686.45
CASH & INVESTMENTS Totals:	<u>1,501,196.46</u>	<u>32,415.21</u>	<u>1,468,781.25</u>
OTHER CURRENT ASSETS			
1201.01P A/R DUE PARISH ORGANIZATIONS	14,970.45	1,588.75	13,381.70
1210.00P PREPAID EXPENSES & DEPOSITS	10,492.11	(15,958.33)	26,450.44
OTHER CURRENT ASSETS Totals:	<u>25,462.56</u>	<u>(14,369.58)</u>	<u>39,832.14</u>
Total Assets:	<u><u>1,526,659.02</u></u>	<u><u>18,045.63</u></u>	<u><u>1,508,613.39</u></u>
Liabilities			
CURRENT LIABILITIES			
2100.00P ACCOUNTS PAYABLE	9,816.94	(30,474.02)	40,290.96
2110.01P FIT WITHHELD	365.66	365.66	0.00
2110.10P FSA WITHHELD	4,271.02	369.16	3,901.86
2302.00P CATHOLIC RELIEF SERVICES	1,385.00	840.00	545.00
2303.00P GOOD FRIDAY/HOLY LAND SHRINES	770.00	0.00	770.00
2305.00P ST. VINCENT DEPAUL	1,616.00	708.00	908.00
2306.00P ASH WEDNESDAY, CENTRAL/EASTERN EU	771.00	771.00	0.00
2308.00P CAMPAIGN FOR HUMAN DEVELOPMENT	876.00	876.00	0.00
2309.00P HOLY FATHER / PETER'S PENCE	1,407.00	715.00	692.00
2399.00P COLLECTIONS OTHER	10,222.00	10,222.00	0.00
2320.01S SHUTTE UNIFORM GIFT	5,117.97	(4,423.39)	9,541.36
CURRENT LIABILITIES Totals:	<u>36,618.59</u>	<u>(20,030.59)</u>	<u>56,649.18</u>
LONG-TERM LIABILITIES			
2540.01P S.N.B. MORTGAGE	12,893.41	(11,912.56)	24,805.97
Total Liabilities:	<u>49,512.00</u>	<u>(31,943.15)</u>	<u>81,455.15</u>
Net Assets			
NET ASSETS			
3001.00P UNRESTRICTED NET ASSETS	4,355,252.25	(10,405.71)	3,920,267.21
3001.00S UNRESTRICTED NET ASSETS	(2,910,578.01)	0.00	(2,723,030.71)
	<u>Year to Date Balance</u>	<u>Year to Date Change</u>	<u>Year to Date Last Year</u>
NET ASSETS Totals:	<u>1,444,674.24</u>	<u>(10,405.71)</u>	<u>1,197,236.50</u>
Current Period Changes to Net Assets	48,726.54	48,726.54	257,843.45
Total Net Assets:	<u>1,493,400.78</u>	<u>38,320.83</u>	<u>1,455,079.95</u>
Total Liabilities & Net Assets:	<u><u>1,542,912.78</u></u>	<u><u>6,377.68</u></u>	<u><u>1,536,535.10</u></u>