



2019-20 Annual Financial Report

Given what our community, indeed the entire world, has been through, I am cautiously optimistic about where we are, and where we can be. But we are going to need help from every parish family. I invite all families to reflect on their level of support, and to move their giving online. This Annual Parish Appeal is not a one-time ask, it is our opportunity to reflect on our stewardship and to help the parish plan for the coming year. For example, as the result of parishioner generosity since the outbreak of Covid-19 this past spring, we have seen our electronic offertory giving increase. If that increase were to continue, we will be able to maintain our current ministries - *for this year*. Looking towards the future, we need to address our debt. By reducing our debt, we could potentially free up almost 10% of our budget to focus on our mission of evangelization and providing the resources families need to support the domestic church.

Kevin Fleming – Chairman, Finance Council

Statement of Financial Position	
June 30, 2020	
Assets	
Cash, Checking, Savings	\$1,068,299
Investments	875,157
County Deposit	8,000
Accounts Receivable	78,337
Property, Plant & Equipment	14,358,590
Total Assets	\$16,388,382
Liabilities and Net Assets	
Restricted Funds	\$214,045
Operating/Capital Funds	506,144
Endowment Fund	120,837
Columbarium	796,657
Social Ministry	70,107
Current Liabilities	17,231
Notes Payable	5,885,494
Net Assets	8,777,867
Total Liabilities and Net Assets	\$16,388,382

Statement of Activities		
	2019-2020	2020-2021
	Actual	Budget
Income		
Offertory	\$3,079,838	\$3,077,059
Parish Charities Collections	509,514	482,000
Other Donations and Income	177,993	70,267
Columbarium	148,187	120,000
Building Fund/Debt Reduction	130,336	173,000
Ministry Fees, Fundraising and Donations	92,655	109,200
Annual Diocesan Appeal - Parish Share	72,182	57,000
Diocesan Subsidy	28,546	0
Facility Rentals	24,824	25,000
Unrealized Investment Income	21,467	23,179
Auxiliary Organizations	3,188	0
Total Income	\$4,288,731	\$4,136,705
Expenses		
Clergy, Admin, Parish Life	\$782,380	\$793,556
Liturgy and Music	303,855	310,740
Childrens Faith Formation	145,684	156,483
Youth Ministry	154,473	173,955
Adult Ministry	121,954	135,357
Social Ministry	533,302	482,250
Pastoral Services	41,526	44,881
Debt Principal and Interest	544,911	609,118
Facilities Rental, Maintenance and Utilities	911,897	942,578
Diocesan Support	439,350	487,199
Total Expenses	\$3,979,331	\$4,136,117
Income - Expenses	\$309,400	\$588

Offertory Giving as of September 30, 2020:

Last year at this time, we had received \$673,270 in support. This year, we are at \$610,535 which represents a 10% DECREASE in support and about 12% under where we would like to be at this time.

Dear Good People of Saint Bede

Grace, peace and love to you. The events of 2020- in particular Covid 19 and the social and political upheaval in our country forced us to reflect for ourselves and together about what is important. Stay at home directives, safety precautions, curfews and curtailing travel outside the country and even our state greatly changed the ways we live, move and interact. We missed the Eucharist. We missed seeing and being together. We missed being part of the pastoral and social activities of the parish and larger community.

We have also missed our visitors to the parish and to the Historic Triangle who contributed significantly to the parish collections and, because of Covid 19, we have also lost revenue from the special events in the Nave and Kaplan Parish Hall. Still, we have remained strong. Your generosity and that of other families in the parish has seen to that.

What were we able to do this past year?

- Livestream Masses and important sacramental/liturgical events for those not able to attend in person
- Expand our electronic communications and update our website
- Tended to some deferred maintenance on our facilities
- Reduced income projections and spending- without effecting our ministries
- Implemented cost reductions in energy consumption and internet services
- Discussed a policy for parish gifts and bequests to help with maintenance and reducing debt

What are some priorities going forward?

- Expand evangelization and formation opportunities in 2020 and beyond (and reduce fees)
- Invest in systems to better communicate with the parish (livestream, website, email program)
- Reduce parish special collections by including them as part of our stewardship
- Reduce our parish debt
- Plan for maintenance and replacement of infrastructure (build up reserves)

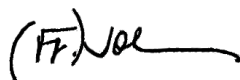
How you can help?

- Pray for our parish, our community and the world
- Study the financial report from our last fiscal year and our projected budget for the one we're in
- Reflect on your level of support, and increase if you can to cover the deficit (and don't forget you can give online at www.bede.org/donate and use a credit card or by setting up giving straight from your bank or credit union).

Lastly, bring your Annual Parish Appeal Response card to Mass or complete it online by November 15, 2020. Knowing what we have to work with can help us make the good or tough decisions that will need to be made. We are in this together.

You and your family are in our prayers, and we hope that we are in yours.

Pace e bene,



(Rev. Msgr.) Joseph P. Lehman
Pastor



Harold D. Samorian, Jr.
Director of Development

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