

Parish	Fiscal year ended June 30,		
	2020	2021	2022-Budget
Income			
Offertory collections	\$ 496,009	\$ 470,709	\$ 524,000
Donations and bequests	175,125	210,103	85,000
Investment income	249,196	185,976	150,000
Rental income	2,200	22,100	18,000
Religious education	16,847	9,151	15,000
Restricted building fund contributions (Cap. Campaign)	181,156	102,927	10,000
Other income (See Note Below)	(825,795)	2,445,215	80,500
Total income	\$ 294,738	\$ 3,446,182	\$ 882,500
Expenses			
Salaries and benefits	\$ 836,356	\$ 739,171	\$ 705,760
Parish life and worship	74,421	41,937	66,000
Rectory and parish clergy	13,123	14,649	13,200
Religious education & Youth Ministry	19,195	3,105	17,500
Social concerns	19,720	29,086	26,500
Administration and other	86,575	104,395	103,500
Facilities and maintenance	147,150	138,493	143,000
Archdiocese assessments	104,135	59,420	67,500
Total expenses	\$ 1,300,674	\$ 1,130,256	\$ 1,142,960
Net income	\$ (1,005,935)	\$ 2,315,926	\$ (260,460)
Other uses of funds			
Capital improvements	69,805	155,604	-
Loan payments	-	-	-
Subtotal	69,805	155,604	-
Net income over (under)	(1,075,741)	2,160,322	(260,460)
Plus: Unrealized/Realized Loss(Gain) on Investments	903,912	(2,351,572)	
Less: Restricted Building Fund Contributions (Cap. Campaign)	(181,156)	(102,927)	
Adjusted Net Income (Loss) from Operations (See Note Below)	(352,985)	(294,177)	

NOTE: Net Income over (under) expenditures is adjusted by two amounts above in order to arrive at Adjusted Net Income (Loss) from Operations: Unrealized/realized gains (losses) on investments, which are included in Other Income, and Capital Campaign contributions which are included in Restricted Building Fund Contributions.

Balance sheet highlights for parish, including school	Balance at June 30,	
	2020	2021
Assets		
Cash and investments available for operations, at market value	218,381	99,939
School Endowment Fund	\$ 1,168,643	\$ 1,414,695
Restricted assets	8,952,639	11,021,391
Fixed assets and other assets	19,389,976	21,815,441
Total assets	\$ 29,729,638	\$ 34,351,466
Liabilities		
Accounts payable	\$ 490,702	\$ 164,984
School Endowment Fund	1,168,643	1,414,695
Restricted liability (Parish Music Endow.)	8,952,639	11,021,391
Fund balance	19,117,655	21,750,396
Total liabilities and fund balance	\$ 29,729,638	\$ 34,351,466

National Collections	Fiscal year ended June 30,	
	2020	2021
Amounts collected and remitted in the Archdiocese National Collections	\$ 25,132	\$ 19,762

Annual Parish Financial Report
Fiscal year ended June 30, 2021
Annunciation Parish # 104 Washington, D.C.

School	Fiscal year ended June 30,		
	2020	2021	2022-Budget
Income			
School tuition and fees	\$ 1,202,034	\$ 1,212,628	\$ 1,384,800
Donations	17,530	19,636	25,000
Support from parish	-	-	-
Other income	30,583	495,409	128,200
Total income	\$ 1,250,147	\$ 1,727,673	\$ 1,538,000
Expenses			
Salaries and benefits	\$ 1,352,723	\$ 1,244,912	\$ 1,301,050
Instruction	35,187	29,903	31,200
Facilities and maintenance	164,334	185,000	198,100
Administration	221,506	254,382	203,900
Auxiliary services	32,928	78,131	20,500
Nursery school/day care	-	-	-
Total expenses	\$ 1,806,678	\$ 1,792,327	\$ 1,754,750
Net income (loss) on school	\$ (556,531)	\$ (64,654)	\$ (216,750)
Plus: Unrealized Loss(Gain) on Investments	106,662	(362,215)	
Adjusted Net Income (Loss)	\$ (449,868)	\$ (426,869)	

Parish census data	Fiscal year ended June 30,	
	2020	2021
Registered parishioners	988	958
Sacraments celebrated		
Baptism	2	11
First Communion	3	17
Reconciliation	3	17
Confirmation	0	16
Matrimony	5	2

Dear Parishioners and Benefactors,

It is the time of the year to share with you the financial and sacramental status of the parish along with news on the renovation and construction of the new parish entrance. Thank you for your continued support for the ministries of Annunciation Parish. The Covid pandemic influenced our total fiscal operation from income to expenditures. We have seen a decrease in the number of parish families who are active registered members of the parish. This affects the number of people attending mass. I know some people are still nervous to gather in groups as well. We do our best to sanitize the church and abide by regulations of the Archdiocese of Washington and the District of Columbia. Here are some highlights from the report.

Parish Operations

- Adjusted Net Loss from Operations - \$59k lower in FY 21 over prior year
- Overall Revenues down \$26k in FY 21 – due mainly to lower offertory revenue (declining trend and COVID restrictions on in-person mass attendance)
- Overall Expenses down by \$170k in FY 21 – lower salaries and benefits as well as lower assessments paid to ADW
- Capital Improvements increased by \$85k in FY 21 – due primarily to increased construction on church project
- Projected Net Loss from Operations in FY 22 - \$260k

School Operations

- Adjusted Net Loss from Operations - \$23k lower in FY 21 over prior year
- Overall Revenues up \$9k in FY 21 – Archdiocesan support was up by \$23k, OSP scholarship support was up by \$58k, but revenue from aftercare activities was down by \$57k
- Overall Expenses down by \$14k in FY 21
- Projected Net Loss from Operations in FY 22 - \$217K

We have seen a significant reduction in parish income. Therefore, we are initiating in the next two weeks a program called, **Taking the Next Step**. This program asks each of us to review our support of the parish and all the ministries, which you so generously support. You will receive a mailing from me outlining this program. Please give it prayerful reflection and make your decision accordingly.

Your Brother in Christ,
Fr. Mike