

Annual Financial Report 2010-11

Dear Parishioners,

Here is data for the parish financial report for last fiscal year. The bottom line?

For the Fiscal Year September 1, 2010 - August 31, 2011

Income: \$2,178,085

Expenses: \$ 2,330,462

That left us with a deficit of **\$152,377.**

It has been a very challenging year for most people, and for our parish as well, due to the poor health of the economy. Naturally we would have liked to finish the year without any deficit. However when we take into consideration that part of the parish expenses this past year involved some substantial repairs, we actually did very well in 2010-11. When it came to balancing income and expenses for the regular operations of the parish, we virtually broke even. We accomplished this “balance” even with the demands of replacing roofs and boilers. And we were able to pay all our bills because we could use the small surplus we had the prior year and the benefits of the Millennium Fund. The surplus is now exhausted and the Parish Finance Council (a representative group of parishioners) would like to thank all parishioners for their contributions and sacrifices this past year. They prayerfully hope that the generosity of all parishioners continues and that giving in the current year is even greater.

Take a look at the income pie-chart on page three and you’ll see that half of the income last year came from weekly collections. Together we all ought to ask the question, “How can we increase our regular income?”

We saw a significant increase in regular giving because of the parishioners who signed up for automated giving (Faith Direct). (See page four of this report for information on how to enroll.) One simple way to help provide for the needs of our parish is to enroll in Faith Direct and I ask you to be part of this program.

One more consideration for the future: note that we received over \$200,000 in “special grants and donations.” This includes money donated to Saint Brigid’s because people remembered our parish in their wills. We’re grateful for these benefactors who went home to the Lord and left behind a gift to the parish. Their good works continue on, even after their deaths. Please consider including our parish in *your* will. Our business office can help you with appropriate wording that you can share with your attorney when updating your will.

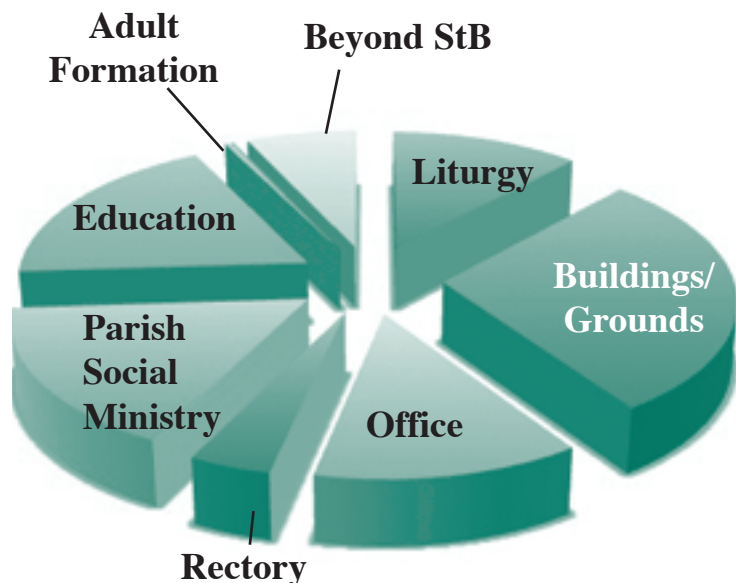
Thank you to everyone who supports our parish financially and with your time and talents.



Father Ralph Sommer, Pastor

What we spent in 2010-2011...

Expenses September 1, 2010- August 31, 2011



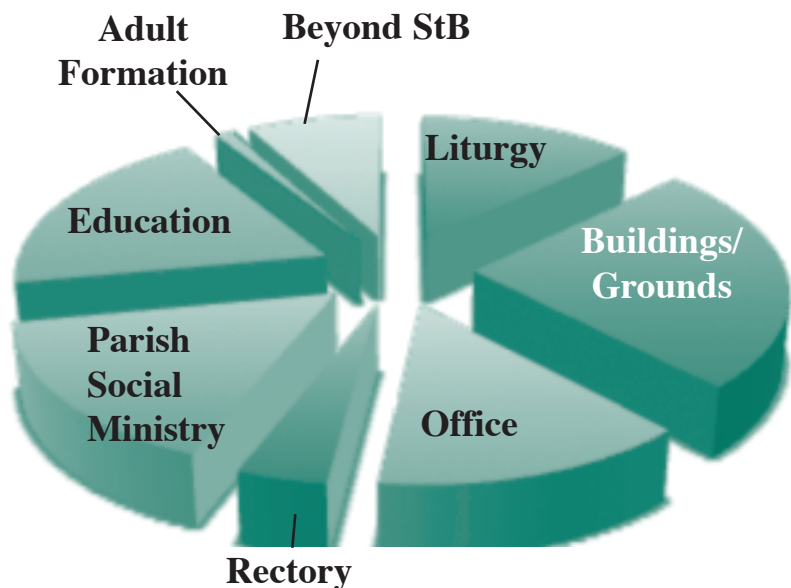
| | | |
|-----|------------------------|-----------|
| 12% | Liturgy | \$278,301 |
| 29% | Building & Grounds | \$666,528 |
| 13% | Office | \$300,203 |
| 4% | Rectorry | \$92,622 |
| 17% | Parish Social Ministry | \$386,565 |
| 19% | Education* | \$431,972 |
| <1% | Adult Formation | \$10,190 |
| 7% | Beyond St Brigid | \$162,303 |
| <1% | Fellowship | \$1,778 |

TOTAL EXPENSES: \$2,330,462

*School Subsidy: \$219,220
Religious Ed: \$212,752

Compared to the previous year...

Expenses September 1, 2009- August 31, 2010



| | | |
|-----|------------------------|-----------|
| 13% | Liturgy | \$273,266 |
| 25% | Building & Grounds | \$539,130 |
| 14% | Office | \$314,474 |
| 4% | Rectorry | \$85,306 |
| 16% | Parish Social Ministry | \$358,358 |
| 19% | Education* | \$415,437 |
| 1% | Adult Formation | \$13,675 |
| 8% | Beyond St Brigid | \$179,938 |
| <1% | Fellowship | \$5,017 |

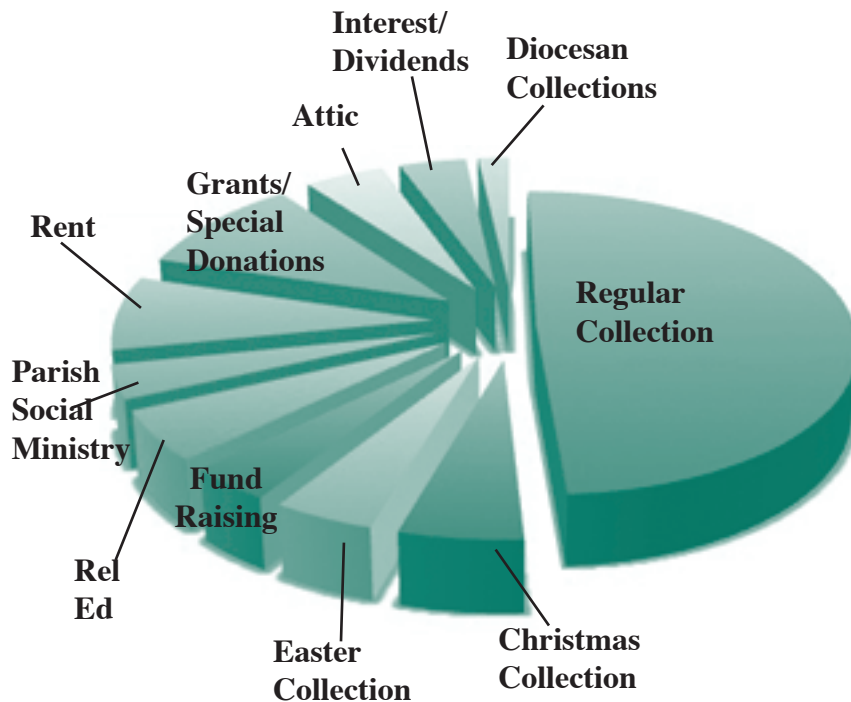
TOTAL EXPENSES: \$2,184,601

*School Subsidy: \$219,039
Religious Ed: \$196,398

Explanation of Categories: Each category includes salaries/benefits of associated personnel as well as the actual costs of each entity. Where personnel is involved in more than one category, the salaries have been pro-rated accordingly. "Parish Social Ministry" includes Parish Outreach, Casa Mary Johanna, St. Brigid's Well, The Attic, ministries to the homebound and elderly, and the Food Pantry. "Beyond St Brigid" includes what we give in special collections plus diocesan assessments.

Note on Expenses: The Buildings and Grounds expense includes capital projects paid with millennium funds. See page four for more details.

What we received in 2010-2011...

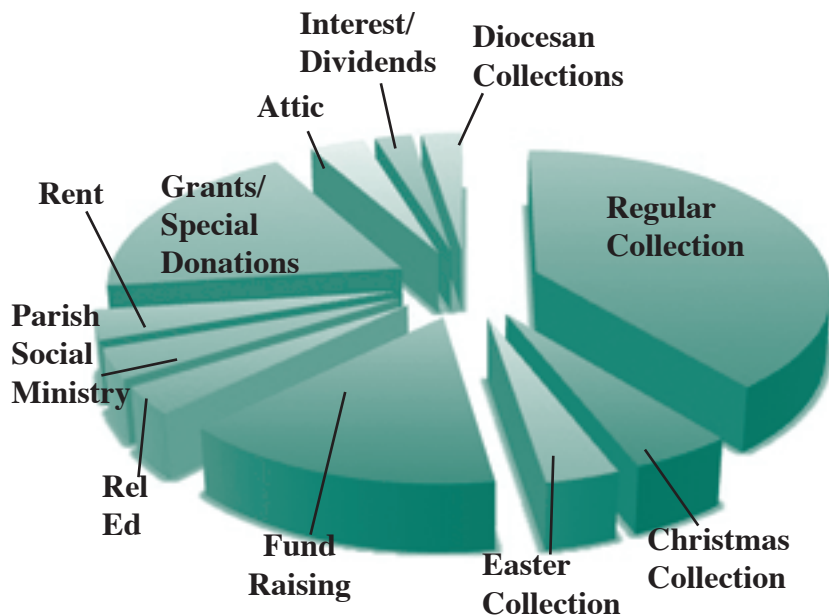


Income September 1, 2010- August 31, 2011

| | | |
|-----|--------------------------|-------------|
| 49% | Regular Collections | \$1,068,620 |
| 5% | Christmas Collection | \$119,646 |
| 5% | Easter Collection | \$98,403 |
| 4% | Fund Raising | \$81,479 |
| 5% | Religious Education | \$117,438 |
| 4% | Parish Social Ministry | \$78,999 |
| 8% | Rental Income | \$171,187 |
| 10% | Grants/Special Donations | \$219,878 |
| 5% | St. Brigid's Attic | \$100,277 |
| 4% | Interest/Dividends | \$83,586 |
| 2% | Diocesan Collections | \$38,572 |

TOTAL INCOME: \$2,178,085

Compared to the previous year...



Income September 1, 2009- August 31, 2010

| | | |
|-----|--------------------------|-------------|
| 39% | Regular Collections | \$1,046,192 |
| 5% | Christmas Collection | \$129,864 |
| 4% | Easter Collection | \$93,974 |
| 15% | Fund Raising | \$412,630 |
| 3% | Religious Education | \$87,157 |
| 3% | Parish Social Ministry | \$93,335 |
| 3% | Rental Income | \$91,217 |
| 19% | Grants/Special Donations | \$502,289 |
| 3% | St. Brigid's Attic | \$91,760 |
| 2% | Interest/Dividends | \$61,868 |
| 3% | Diocesan Collections | \$67,684 |

TOTAL INCOME: \$2,677,970

Notes: The big difference between 2009-10 and 2010-11 was the amount received through fundraising and rent. In 2009-10 we raised over \$400,000 to pay off the debt we owed the diocese. 2010 was the first year we received a full year's rent from Westbrook Preparatory School which rents the old convent. The total collections (weekly, Christmas & Easter) were about \$17,000 more than the last fiscal year.

Millennium Fund Report

Past Millennium Accomplishments

Here's a partial list of what the Millennium Fund Paid for over the past years...

- Electrical upgrade to Rectory [A][D]
- Replaced church air conditioning[C]
- New water heater & air conditioning for St. Anthony's Hall [D]
- New bells for church[C]
- Replaced school doors [A]
- Replaced roof of sisters' house [A]
- Repaved school parking lot [A][C]
- New signs [C]
- Church boiler repair [D]
- Various plumbing repairs [D]
- Security upgrades to the Parish Center [A]
- Repainted the church interior [C]
- Refinished pews [C]
- Asphalt repair [D]
- Sound system improvements [D]
- Parish Center Roof repairs [C]
- Replaced boilers and hot water heater in different buildings [D] [B]

In 1998, under the inspiration of our former pastor, Father Frank Gaeta, the parish of St. Brigid began an effort to raise \$2 million for an endowment-type fund. Over the last few years, though the economy has gone through difficult times, the "Millennium Fund" has rebounded and at the end of the fiscal year 2010-11, was valued at \$1,991,445. It has returned around \$80,000 to \$100,000 per year to the parish for improvements to the parish facilities (e.g. painting the church, new air conditioning, boilers, etc.) Since its inception, the Millennium Fund has distributed to the parish over \$874,500.

During the past fiscal year, the Millennium Fund Board voted to distribute a \$105,120 dividend to the parish.

Our Buildings and Grounds Committee evaluated the parish properties and made recommendations to the pastor and pastoral staff regarding the use of this money. There were five categories of expenditures:

- [A] Fix things that were dangerous
- [B] Upgrade things that will save money in the long term
- [C] Make things nicer
- [D] Fix or replace things that needed repair
- [E] Development of Property

During the 2010-11 fiscal year the money was spent as follows:

\$39,000 [D] Convent Roof
\$25,000 [D] [A] School Roof (remaining payment)
\$39,769 [D] [B] Convent Boiler (partial payment)
\$3,530 [D] Church Sound System Wireless Upgrade (required by FCC)
\$6,000 [B] Rectory Radiator Valve Upgrade
\$1,753 [D] New Church Door Hardware/ Locks
\$1,700 [C] Gym Floor Refinishing
\$500 [E] Village of Westbury Zoning Appeal Permit
\$420 [A] Church Parking Lot Repair
\$458 [D] [B] Church Air Conditioner Upgrade (final payment)

Total Capital Costs: \$118,130

Please consider signing up for our automated giving program. It's simple to do.

Go to www.faithdirect.net and put in our parish code: NY250.

FAITH DIRECT
inspiring secure giving

Your ongoing contributions make the work of our parish flourish.