

CHURCH OF THE
BLESSED SACRAMENT
607 Central Avenue
Albany, New York 12206-1918



Established 1902

Annual Financial Report Summary 2021-2022

<u>Parish</u> <u>Income</u>	<u>20-21</u>	<u>21-22</u>
Ordinary Offertory	\$396,206	\$363,333
Candles	\$1,344	\$2,901
Religious Ed Receipts	\$866	\$1,700
<i>The Evangelist</i>	\$1,127	\$1,508
Donations	\$9,966	\$5,775
Gift from Rosary Society	\$79,700	\$82,000
Family Festival Income	\$9,361	\$14,186
2 nd Collections for Larger Church	\$7,667	\$11,003
Bank & Investment Interest	\$38,990	\$28,266
Unrealized Gains on Investments	\$38,652	
Reimbursement for Expenses	\$35,258	
Bequests		\$106,829
Restricted Donations		\$74,899
Insurance Claims Receipts	\$8,300	\$25,254
Federal PPP Loan	\$56,897	
Total	\$676,667	\$717,654

<u>Expenses</u>		
Employees	\$328,369	\$395,098
Programs/Fam. Faith Formation	\$21,616	\$5,347
<i>The Evangelist</i>	\$7,221	\$7,497
Parish Support of School	\$125,000	\$125,000
2 nd Collections for Larger Church	\$7,667	\$11,003
Church/Office/Rectory Overhead	\$47,339	\$66,943
Buildings:		
Utilities	\$23,791	\$25,650
Insurance	\$39,239	\$37,363
Maintenance	\$73,967	\$97,575
Total	\$666,542	\$771,476
Balance	\$10,125	-\$53,822

<u>School</u> <u>Income</u>	
Tuition: Pre-K/Nursery	\$40,717
Elementary/Jr.	\$151,573
After-School	\$13,552
Fees	\$11,520
Subtotal	\$217,362
Parish Support of School	\$125,000
From Parishes w/o Schools	\$70,302
From NYS: Mandated Services	\$33,504
Scholarships	\$46,750
Donations:	
Alumni Donations	\$25,000
Tuition Assistance	\$23,824
Church Collections	\$28,600
Other Donations	\$90,302
Grants	\$148,891
Fund Raisers (Fab. Feb., etc.)	\$28,847
Bank & Investment Interest	\$48,876
Transfer from Investments	\$40,000
Convent Rental Income	\$46,775
Total	\$974,033

<u>Expenses</u>	
Employees	\$949,139
Professional/Technical Services	\$26,872
Teaching Supplies/Materials	\$15,213
Books/Subscriptions	\$2,672
School Office Overhead	\$22,811
Building:	
Telephone	\$3,494
Utilities	\$17,321
Insurance	\$14,445
Maintenance	\$16,442
Contracted Services	\$18,662
Miscellaneous	\$11,807
Capital & Equipment	\$5,911
Total	\$1,067,142

Balance **-\$93,109**

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A Snapshot of Parish Life ~ 2021-2022

Sacraments of Initiation 2022

Baptism	48
First Communion	10
Confirmation	18
RCIA	11

Sacraments of Vocation 2022

Holy Matrimony	8
Holy Orders	0

Funerals

68 members of our parish family had their funerals offered at Blessed Sacrament in 2022.

Family Faith Formation

116 youth participated with their families in Faith Formation at Blessed Sacrament.

Blessed Sacrament School

	<u>Enrollment</u>	<u>8th Grade Graduation</u>
2021	149	15
2022	134	12
2023	138	11

After losing our principal to a new job opportunity in August 2022, we began our principal search while Sr. Patricia Lynch led the school in the interim. We started 2023 with our new principal, Alexandra Morazán, who comes to us prepared to continue our mission of providing a Catholic elementary education.

Our Lady of the Americas Shrine

'21-'22 Income	\$158,464.50
Expenses	\$144,164.34
Total	\$14,300.16

More details in the Shrine's Annual Report.

Sister Maureen Joyce Center

Our share cost \$104,768.34 this year, which is paid by restricted donations and investments.

Diocesan Appeal

Our parish contributions:

2020-21	\$57,373	from	286 gifts
2021-22	\$58,197	from	264 gifts
2022-23	\$41,672	from	201 gifts

At July 31st, we came to the end of another fiscal year, and while we are in the process of getting the numbers finalized for 2022-2023 for Blessed Sacrament Church, our School, the Shrine Church, and the Sister Maureen Joyce Center, which we will report on in October, we want to provide the previous years' financial data now, along with a summary of the sacraments and events from 2021-2022.

I am grateful for all our finance council does, watching over our income, spending, and investments.

As you can see, a not-insignificant part of the parish's money comes from large donations, often bequests left for us in a will. For this I am very grateful, and I ask us all to consider leaving a little something for Blessed Sacrament, the Shrine, the School, or the Sister Maureen Joyce Center in our wills.

Notice also that although school tuition funds the school, a significant part of the school's finances comes from grants, fundraisers such as the Fall Family Festival, and government title money.

Although both the parish and the school ended in the red last year, due to circumstances such as the pandemic and changing demographics, we thankfully have savings that could absorb that blow. A portion of donations to the Building Fund, the School Alumni Fund, and the Tuition Assistance Fund goes into our savings and investments, so that it is available for years such as this.

On a different note, it can feel like there are always more funerals than there are baptisms and weddings. This may be because there is nothing more certain than death and taxes. Once one has received the "final committal," (in the words of the funeral rite), there is no turning back. But there is more and more trepidation nowadays to being committed, and the promises of baptism and the vows of marriage (and also of ordination!) certainly commit us. By our vows we are obliged to one another and to God, giving 100% to the promises that we make (and 10% financially, the traditional "tithe"). And it's much more beautiful and fulfilling to be committed than to be non-committal, because when we're not committed, things don't last: marriages, parishes, or movements. And the Church is a movement, a force for the salvation of the world, moved by the Holy Spirit, in the Church, in all of us.

Although this document gives us a moment to reflect on the past year, let us commit ourselves to the next year, to the future, to what God has next for us. And let us be completely at His service.