



3125 39TH ST NW WASHINGTON DC 20016

November 2016

Dear Parishioners and Friends,

I am happy to provide you with a copy of the financial report of our parish and school, which covers the fiscal year that ended June 30, 2016. This report reflects your generosity over the past year, as well as our stewardship of all the funds collected by the parish and school.

As you can see, we are operating at a deficit. Monthly costs for running the physical plant continue to rise, especially heating and air conditioning costs, as I'm sure you know from your own experience. These monthly expenses are greater than the amount we receive in offerings and tuition, making it necessary to take money out of our investment account to pay ordinary operating expenses.

Also, we experienced some large expenses over the past year, including a new air conditioner for the Parish Center; installing a new wooden floor in the hallway leading to the Parish Center; updating the phone system in the Parish Office and the School; new chairs and drapes in the Parish Center; converting the Convent from oil to gas heat and painting some of the rooms; a new air conditioning unit in the Priests' Residence. These large, and in some cases unanticipated, expenses added to the deficit last year. On the positive side, parish enrollment is up 173 families.

That is why I am asking you to give serious consideration to increasing your weekly/monthly offering to the parish and to consider making a year end contribution as well. Also, I ask you to consider making your weekly/monthly contribution through automatic debit or credit transaction with Faith Direct. More information about this is available on our website: www.annunciationdc.org.

Thank you for taking the time to consider the financial situation of our parish. I know you will do everything you can to ensure our continued viability as a parish. It is through your commitment and generosity that we are able to maintain our beautiful church and parish buildings and continue our parish ministries. May God bless you and your families for your generosity and dedication.

With every good wish, I am

Faithfully in Christ,

Reverend Monsignor Charles V. Antonicelli
Pastor

Annual Parish Financial Report
Fiscal year ended June 30, 2016
CHURCH OF ANNUNCIATION LOC 104 WASH DC

2016

Parish	
Income	
Offerory collections	\$ 634,076
Donations and bequests	114,212
Forward in Faith	2,650
Investment income	411,325
Rental income	-
Religious education	21,402
Restricted building fund contributions	-
Other income	165,540
Total income	\$ 1,349,205
Expenses	
Salaries and benefits	\$ 920,048
Parish life and worship	101,662
Rectory and parish clergy	19,507
Religious education	9,073
Social concerns	27,464
Administration and other	233,050
Facilities and maintenance	293,391
Archdiocese assessments	69,106
Support of regional school	-
Total expenses	\$ 1,673,304
Net income	\$ (324,098)
Other uses of funds	
Capital improvements	-
Loan payments	-
Subtotal	-
Net income over (under) expenditures	\$ (324,098)

2016

School	
Income	
School tuition and fees	\$ 972,092
Donations	173,887
Support from parish	3,929
Other income	58,822
Total income	\$ 1,208,730
Expenses	
Salaries and benefits	\$ 1,198,580
Instruction	32,966
Facilities and maintenance	200,184
Administration	79,464
Auxiliary services	19,276
Nursery school/day care	(299)
Total expenses	\$ 1,530,171
Net income (loss) on school	\$ (321,441)