

Fall 2008

Dear Saint Bridget Parishioners,

It has been a wonderful year of blessings for all of us. We were so fortunate to receive a Newly Ordained Priest this summer. Father Joe Arsenault is a treasure and a gift to us all.

Every fall churches publish and communicate their financial statements. It is hard to believe that in our little corner of the Archdiocese we have a \$1.875 million dollar Parish Budget. This, of course, includes our responsibilities of the Parish, Saint Bridget School and Saint Patrick Cemetery in Rockland. I'm pleased to inform you again this year that our budgets are essentially self-sufficient, although not all. There is some overlap when it comes to particular salaries and supplies for reasons of shared budgets.

Concerning the expenses for the Parish, I am pleased to announce that we met our \$350,000 weekly offertory for last year. I am profoundly grateful to all of you for your support. **We are, however, falling behind this year as you can see reported in the weekly bulletins.**

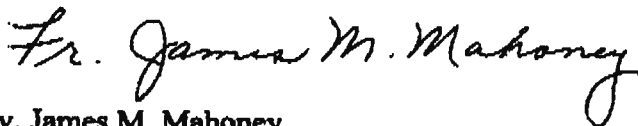
We did have unexpected expenses this year and we still have loans to pay. This past year we had two telephone pole incidents which caused substantial damage to electrical service to the School and Friary building, and the loss of the newly installed air-conditioning system in the Rectory. All repairs are now complete. National Grid awarded us a compromise settlement for the pole fire which affected the School and Friary. Archdiocesan insurance is settling this week for the lightning strike that happened last fall.

I encourage all parishioners to invest themselves in the parish by becoming active members of the Community. Become active, not only by coming to Mass on the weekends, but also getting involved in the many services provided by the church. The Arise Program this year is getting great reviews. There are many volunteer opportunities to offer your time and talents.

Treasure is also needed to keep a parish vibrant and alive. To continue the great work of Saint Bridget's we have increased the 2008/2009 Offertory Budget by \$32,500. This amounts to approximately \$7,500 per week, not including Christmas and Easter. I am confident of your support to reach our budget, and perhaps even exceed it. I am grateful to you for your sense of fiscal responsibility to the Parish/School Community. It is my hope that we will be able to pay our current expenses, maintain and improve our buildings, and retire our loans to the Archdiocese.

As I did last year at this time, I offer to you in the bulletin a "Giving Chart" for your discernment. In Sacred Scripture, it is the expectation that one give a "tithe" (i.e. tenth) of their earnings for the church and other charities. **Prayerfully consider your present level of giving.** Please look to the "Giving Chart" and see where you are presently giving. I ask that you **consider giving one percent higher than you are giving now.** The commitments we each make will combine to ensure that the mission statements for Saint Bridget's will be fulfilled. Thank you for your time, your talents, your prayerfulness, and your generosity. May God continue to bless us abundantly.

In His service and yours,



Rev. James M. Mahoney
Pastor

**ST. BRIDGET PARISH
FINANCIAL REPORT**

| | FISCAL YEAR ENDING | |
|---|---------------------|---------------------|
| | 6/30/2008 ACTUAL | 6/30/2009 BUDGET |
| REVENUES: | | |
| PARISH OPERATIONS | | |
| Weekly Offertory | \$368,786 | \$382,500 |
| Donations/Pre-Cana/Other | 31,031 | 25,000 |
| Sacramental offerings | 5,175 | 6,000 |
| Religious education | 44,122 | 45,000 |
| Capital improvement | 58,469 | 66,000 |
| Fundraising | 42,000 | 50,000 |
| Transfers from Bingo/School | 52,500 | 20,000 |
| Other | 28,985 | 35,150 |
| Parish revenue | <u>\$621,068</u> | <u>\$629,650</u> |
| ST. BRIDGET SCHOOL | 1,169,939 | 1,149,300 |
| ST. BRIDGET CEMETERY | <u>73,085</u> | <u>74,050</u> |
| TOTAL COMBINED REVENUES | <u>1,864,092</u> | <u>1,853,000</u> |
| EXPENSES: | | |
| PARISH OPERATIONS | | |
| Administration | 391,713 | 421,400 |
| Facility expenses | 79,550 | 97,300 |
| Pastoral & liturgical | 53,448 | 58,000 |
| Capital improvements | 51,444 | 25,000 |
| Loan interest | 3,670 | 3,250 |
| Transfer to cemetery | 1,000 | - |
| Parish expenses | <u>680,825</u> | <u>604,950</u> |
| ST. BRIDGET SCHOOL | 1,115,683 | 1,184,500 |
| ST. BRIDGET CEMETERY | <u>73,063</u> | <u>85,152</u> |
| TOTAL COMBINED EXPENSES | <u>1,769,551</u> | <u>1,874,602</u> |
| <u>SURPLUS (LOSS) FROM OPERATIONS</u> | <u>94,541</u> | <u>(21,602)</u> |
| LOAN PAYMENTS | <u>24,982</u> | <u>24,000</u> |
| SURPLUS (DEFICIT) | <u>\$69,559</u> | <u>(\$45,602)</u> |
| BALANCE OF ARCHDIOCESE LOAN AT JUNE 30, 2008 | \$52,076 | |