

"We Are Family"



The Parish of Saint Clare

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September 17, 2008

Greetings

Once again I am writing to all the members of St. Clare Parish requesting an annual donation to the Jubilee Grand Annual Collection on the weekend of October 4/5, '08.

In this appeal I would like to explain a dimension of the Parish budget which is enlightening. The Parish insurance expense for FY '08-'09 is \$44,074. This total covers Parish workers compensation, Parish protection plan, health benefit trust, life insurance trust, long term disability trust, Pension trust, Clergy medical trust and Parish South Shore hospital chaplaincy tax. For insurance expenses, the Parish relies on 7 weeks of offertory revenue. That is a staggering percentage in my opinion.

For this reason and many more expenses of similar nature please know how grateful I am to all St. Clare Parish members who are faithful in their donations and contributions to the Parish Jubilee Grand Annual Collection. Financial stability is defined by your willingness to participate in your customary generosity. We request an average donation in the amount of \$300 realizing that some are able to give more while still others will need to give less.

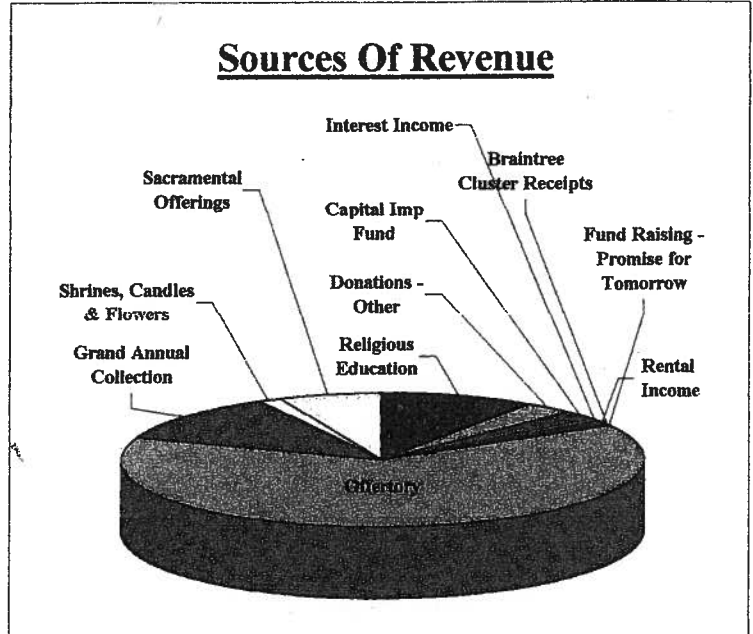
I am pleased to include a copy of the financial report of the Parish and the proposed budget figures for FY '08-'09. I am grateful to all who have prepared this report including members of the Parish Finance Council who approved it. Those members include Mary Belanger, Richard Flaherty, Dorothy Irvine, Edward McDonough, Paul McSoley, Robert Murphy, Patricia Needham, Sandra Sisk, & Paul Wasil.

Sincerely,

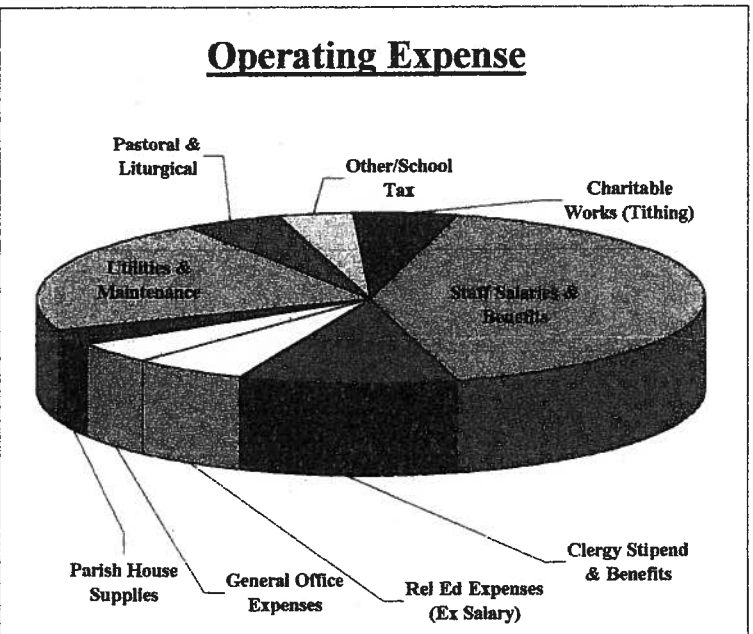
Fr. Paul Sughrue

Parish Of Saint Clare
Statement of Revenue & Expenses
Fiscal Year Ended June 30, 2008

<i>Revenue</i>		<i>% of Total</i>
Offertory	\$311,358	64.0%
Grand Annual Collection	56,565	11.6%
Shrines, Candles & Flowers	6,485	1.3%
Sacramental Offerings	31,351	6.4%
Religious Education	46,080	9.5%
Donations - Other	14,457	3.0%
Capital Imp Fund	11,564	2.4%
Interest Income	1,890	0.4%
Rental Income	5,790	1.2%
Braintree Cluster Receipts	635	0.1%
Fund Raising - Promise for Tomorrow	603	0.1%
Total Revenue	\$486,778	100.0%



<i>Expenses</i>		
Staff Salaries & Benefits	\$198,946	41.6%
Clergy Stipend & Benefits	51,271	10.7%
Rel Ed Expenses (Ex Salary)	26,135	5.5%
General Office Expenses	19,949	4.2%
Parish House Supplies	13,891	2.9%
Utilities & Maintenance	103,754	21.7%
Pastoral/Liturgical	23,086	4.8%
Other/School Tax	17,481	3.7%
Charitable Works (Tithing)	23,400	4.9%



Expenses Before Capital Improvements **\$477,913**

Capital Improvements 51,107

Total Expenses **\$529,020**

Net Income **\$ (42,242)**

Cash Position June 30, 2007

General Checking	\$ 12,490
General Savings	\$ -
Invested Funds	\$ 250,675
Total Cash Balances	\$ 263,165