

Alain Bojarski,
Ernest Carabillo,
Fr. Thomas Donohoe,
Steve Kaduboski, Chair,

**Finance Council
St. Irene Parish
187 East Street
Carlisle, MA 01741**

Henry Newell,
Ed Sonn,
Mike Symonds,
Bill Taffel,
Melissa Weiksнар,

February 15, 2009

Dear Parishioners,

I would like to thank all of our parishioners for their continued generosity to St. Irene Parish. Your contributions of time, talent and money have kept our parish spiritually and financially secure.

The financial report is presented on the reverse side of this letter. Although our offertory and other collections in 2008 have increased over 2007, our operating expenses have increased to a greater extent. While the parish carefully watches our spending, some expenses continue to grow due to cost of living salary adjustments and increased health insurance costs and energy cost. We must also resume funding the reserve for future repair and maintenance of our church and rectory as they age. Among the repairs and improvements that are scheduled for 2009 are the renovation of two religious education classrooms in the basement of our Rectory, repainting the parking lot lines and replacement of the parking lot lighting system, and upgrading the church sound system.

During 2008, we had to use \$40,000 of our Grand Annual Collection to cover our operating expenses, and our 2009 budget anticipates that we will be required to use \$50,000 of our 2009 Grand Annual to cover our budgeted expenses. We cannot continue to use the Grand Annual Collection to cover our normal expenses. In the long run, our offertory collections should cover our expenses and the Grand Annual should be used for major initiatives and investments in infrastructure.

We thank those parishioners who generously support our parish with regular donations, and ask those who have not increased their donation recently to consider an increase in line with your means.

If you have any questions or suggestions, please contact me or one of the members of the Finance Council.

Thank you for your continued support and generosity.

Sincerely in Christ,



Rev. Thomas P. Donohoe
Pastor

St. Irene Parish
Unaudited Financial Report
December 31, 2008

Income	<u>Actual 2006</u>	<u>Actual 2007</u>	<u>Budget 2008</u>	<u>Actual 2008</u>	<u>Budget 2009</u>
Offertory	\$ 278,387	\$ 263,071	\$ 265,000	\$ 286,409	\$ 290,000
Monthly	24,676	27,911	28,000	21,498	22,000
Sacramental Offerings	7,060	8,305	8,000	10,625	8,000
Flowers	1,225	1,480	1,500	1,465	1,500
Religious Education Registration Fees	23,095	22,315	24,100	23,397	24,000
Interest	4,447	6,650	8,000	5,283	5,000
Rent	16,875	16,350	9,900	9,950	0
Grand Annual Applied to Operations	-	-	37,000	40,000	50,000
Other	<u>5,584</u>	<u>18,300</u>	<u>6,000</u>	<u>9,856</u>	<u>5,000</u>
Total Income	\$ 361,349	\$ 364,382	\$ 387,500	\$ 408,483	\$ 405,500
Expenses					
Wages, Stipends, & Benefits - Clergy	\$ 47,060	\$ 55,375	\$ 65,000	\$ 66,359	\$ 70,000
Housekeeper	5,842	6,184	7,500	9,961	10,000
Office & Facilities	29,441	33,747	35,000	48,600	41,000
Religious Education	43,905	41,152	38,000	38,397	34,000
Music Ministry	52,023	55,670	61,000	62,990	64,000
Church - Utilities	21,494	24,763	26,500	27,947	28,000
Maintenance, Repairs, Grounds	32,116	15,127	20,000	15,486	16,000
Insurance	9,677	9,424	11,000	9,418	10,000
Debt Service	7,760	2,583	-	-	-
Rectory - Utilities	8,440	7,900	8,000	8,530	9,000
Maintenance & Repairs	138	11,971	15,000	17,198	10,000
Household	6,062	2,378	5,000	4,348	5,000
Religious Education Program	27,443	18,248	20,000	22,451	20,000
Pastoral/Liturgical/Social	28,404	32,199	30,000	31,640	32,000
Archdiocesan Assessments	17,204	15,500	17,000	16,620	17,000
Administrative/Office	8,138	11,656	8,000	14,887	15,000
Depreciation of Building Improvements	-	6,308	10,000	7,818	8,000
Reserve for Future Repairs	-	-	-	-	10,000
Furnishings and Office Equipment	<u>1,608</u>	<u>8,869</u>	<u>10,000</u>	<u>5,760</u>	<u>6,000</u>
Total Expenses	\$ 346,755	\$ 359,053	\$ 387,000	\$ 408,411	\$ 405,000
Operating Surplus/(Deficit)	\$ 14,594	\$ 5,329	\$ 500	\$ 72	\$ 500
Grand Annual Collection	\$ 98,775	\$ 90,067	\$ 100,000	\$ 81,746	\$ 100,000
Revolving Loan Balance	\$ 42,855	\$ -	\$ -	\$ -	\$ -
Balances					
Checking Account	\$ 50,578	\$ 102,730	\$ 60,000	\$ 116,115	\$ 60,000
Savings Account	1,091	1,094	1,095	1,097	2,000
CD's	<u>138,066</u>	<u>144,262</u>	<u>260,280</u>	<u>149,278</u>	<u>255,000</u>
Total	\$ 189,735	\$ 248,087	\$ 321,375	\$ 266,490	\$ 317,000