Annual Financial Report

November 5, 2015

Dear Parishioners and Friends:

As I write this annual letter concerning the financial situation of the Tri-Parishes I do so as Pope Francis invites us to celebrate an extraordinary jubilee year, a Holy Year of Mercy. During the upcoming year we will highlight the Catholic Church's "mission to be a witness of mercy." We are being called to remember and celebrate that "no one can be excluded from God's mercy."

As you will see in the Financial Reports for the Tri-Parishes, making ends meet this past year has been near impossible. Last year's bitter and snow-filled winter didn't help. We've taken every possible step to reduce expenses including installing energy efficient lighting, switching to gas and bundling purchases but there simply aren't many options to reduce operating costs. On the positive side we have no outstanding bills, are loan free, and have addressed $406,533 worth of needed capital repair and maintenance this past fiscal year. We also have been able to provide 100 children a safe, fun-filled camp experience in the Holy Family Summer Enrichment Program, assist some 400+ families each month with food through the Mary Ann Brett Food Pantry, and fund critically needed weeknight and Saturday programing at the St. Peter Teen Center during this past summer.

My concern is that the offertory collections have remained flat over the past three years and are not sufficient to cover the expenses. At Blessed Mother Teresa Parish we have had to draw from parish accounts at the Archdiocese which ideally would be untouched so as to be used for future unseen major expenses. At St. Peter's and Holy Family we rely too much on rental income and an ever decreasing Archdiocesan subsidy to offset expenses.

As we move forward we will need to consider increasing our weekly offertories. Blessed Mother Teresa needs an additional $1,400.00 per week. St. Peter needs an additional $1000.00 per week and Holy Family needs an additional $875.00 to meet ongoing expenses and address additional pastoral concerns. The long term viability and vitality of the Parishes depend on our response to this important concern. Given that, this year I intend to begin an increased offertory campaign. The last time we did this was five years ago and your response was generous.

Included in this letter, please find the annual Financial Report for each of the Parishes for the Fiscal Year July 1, 2014 to June 30, 2015. It has been reviewed by the members of the Parish Finance Council. This report is now shared with you, so that you will be aware and informed of the financial situation of our parishes.

As we move ahead, with the assistance of our Finance Council and excellent business manager Richard Gribaudo, I will continue to strive to be a good steward of our resources. It is my hope that each of the Parishes becomes stronger, more stable, intentional, and effective centers of evangelization. With God's help and the power of the Holy Spirit this can become a reality.

If you have any questions or comments, please feel free to speak to me at any time, or if it is easier, e-mail me at jackahern1980@yahoo.com. Feel free also to email our business manager at triparishbusinessmanager@gmail.com. In conclusion, I would like to thank you for your support and many kindnesses and your willingness to involve yourself in the works of Christ.

Courage and Confidence in the Risen Christ,

Fr. Jack Ahern, Pastor
## Financial Statement Analysis

<table>
<thead>
<tr>
<th>Budget</th>
<th>Actual</th>
<th>Budget</th>
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<th>Budget</th>
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<tr>
<td><strong>Dorchester</strong></td>
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<tr>
<td>Office Supplies</td>
<td>27,820</td>
<td>29,952</td>
<td>20,000</td>
<td>26,253</td>
<td>20,000</td>
<td>24,830</td>
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<tr>
<td>Total Office Supplies</td>
<td>27,820</td>
<td>29,952</td>
<td>20,000</td>
<td>26,253</td>
<td>20,000</td>
<td>24,830</td>
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<tr>
<td>Payroll</td>
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<td>6,600</td>
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<td>10,672</td>
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<tr>
<td>Total Payroll</td>
<td>12,000</td>
<td>9,394</td>
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<td>11,000</td>
<td>10,672</td>
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<tr>
<td>Rent</td>
<td>9,512</td>
<td>7,118</td>
<td>2,500</td>
<td>2,041</td>
<td>1,500</td>
<td>1,317</td>
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<td>Total Rent</td>
<td>9,512</td>
<td>7,118</td>
<td>2,500</td>
<td>2,041</td>
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<td>1,317</td>
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<tr>
<td>Total</td>
<td>39,093</td>
<td>37,182</td>
<td>24,250</td>
<td>20,594</td>
<td>21,500</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>39,093</td>
<td>37,182</td>
<td>24,250</td>
<td>20,594</td>
<td>21,500</td>
<td>19,589</td>
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### Expenses

<table>
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<tr>
<th>Category</th>
<th>Budget</th>
<th>Actual</th>
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<tbody>
<tr>
<td><strong>Payroll &amp; Benefits</strong></td>
<td>29,500</td>
<td>24,212</td>
</tr>
<tr>
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<td>29,500</td>
<td>24,212</td>
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<tr>
<td><strong>Office Supplies</strong></td>
<td>8,500</td>
<td>7,118</td>
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<td>8,500</td>
<td>7,118</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>36,193</td>
<td>28,132</td>
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### Other Income
- **CYO Youth & Sports Income**: 2,400
- **Total Revenue**: 31,200
  - **Total Revenue**: 31,200

### Income Statement
- **Total Revenue**: 31,200
- **Total Expenses**: 28,132
- **Net Income**: 3,068

### Financial Statement Analysis

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<th>Actual</th>
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<tr>
<td><strong>Total Income</strong>: 31,200</td>
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<td><strong>Net Income</strong>: 3,068</td>
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### Notes
- **Blessed Mother Teresa**: Income is $100,000 from Cristo Rey for meeting enrollment goals - FY16 is last year the income of $100,000 will be received $400,000 in repairs done with $100,000 received - net deficit is $72,000 or $1,400 per week
- **St Peter**: Without rent from Compass Schools St Peter's deficit would have been $52,000 or $1,000 a week
- **Holy Family**: Heating System replaced $212,000. Adjusting for that expense and netting out Pine Street rent actual deficit was $45,500 or $875 per week

### FY 16 all 3 parishes combined
046,553.70
Finance Notes

Work done @ parishes $406,533

Holy Family

Rectory was painted, carpets cleaned, new flooring, heating repaired, furnishings $28,699
Paving repairs $6,825
Heating - new heating system $193,000
Conversion to Natural Gas $22,000
New fixtures in church $4,455
Chapel and CCD area in rectory - painted and new tile ceiling $6,590
Misc repairs throughout church $2,346

Blessed Mother Teresa

Stairs and wall rebuilt on Marian garden side $24,600
New Sound System $35,771
Roof valleys repaired along with flashing on lower roofs $36,950
Misc electrical and plumbing repairs $9,625
Misc repairs throughout building $2,336

St Peter

Lower gutters repaired at St Peter School $1,500
Repairs to rectory pipes on 2nd floor $3,678
Rebuild pumps in church boiler room $3,050
Set up network for church records $4,700
Repairs to main roof $600
New lighting upper church $1,600
Heating repairs in upper and lower church - new valves $3,100
New bulkhead at rectory $3,500
Remote thermostats for upper and lower churches (wiring, etc) $2,850
Install new compressor motor for fire sprinkler system $4,348
New door in rear of upper church and garage $4,500

Good News

Blessed Mother - received 2nd of 3 installments tied to enrollment at Cristo Rey
BMT and Holy Family exceeded their Catholic Appeal assessments
Pine Street Inn leasing lower church at Holy Family

Financial Challenges

Weekly Offertory is down at all 3 parishes
Snow removal has wiped out budget - $74,000 year to date