

Our Lady of the Assumption
P.O. Box 368
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October 2008

Dear Parishioners,

We have prepared the accompanying Annual Report and Report of Special Collections for the fiscal year July 1, 2007 through June 30, 2008 in accordance with the procedures issued by the Roman Catholic Archdiocese of Boston.

The statement of revenue and expenses shows that our expenses exceeded our revenue by almost \$76,000.

Special (Second) Collections amounted to \$36,802. The parish collects these amounts and immediately remits them to the Archdiocese. We thank you for your generosity. We also wish to express our thanks to the Social Activities Club. The monies they have raised have enabled us to do many things, including the purchase of a new computer for the Religious Education Office.

The unusual loss of this past fiscal year will not be repeated again. It involved one time only expenses, however even taking that into account, we still would have suffered a significant shortfall. Your generosity to the weekly offertory and grand annual has been most helpful and if possible we would like to see a little increase.

One bit of good news, the parish property, the church, hall and rectory are in excellent shape and no future expenses can be foreseen at this time.

Enclosed is an envelope for our Grand Annual Collection that will begin the first weekend in October and continue throughout the month. Please be as generous as your means allows. A gift of \$150 or more would be most welcome and helpful.

Respectfully submitted,

Rev. Donald P. Clifford and the Finance Council

10:29 AM
 08/28/08
 Accrual Basis

Our Lady of the Assumption Parish Profit & Loss Prev Year Comparison July 2007 through June 2008

	Jul '07 - Jun 08	Jul '06 - Jun 07	\$ Change
Income			
4101-00 · Offertory	208,353.33	204,477.17	3,876.16
4103-00 · Grand Annual	36,193.26	39,383.00	-3,189.74
4105-00 · Sacramental Offerings	8,429.00	8,647.00	-218.00
4108-00 · Gifts and Bequests	4,645.06	16,835.95	-12,190.89
4111-00 · Holydays	3,155.18	3,217.00	-61.82
4165-04 · Religious Education	19,202.00	16,252.00	2,950.00
4196-00 · Parish Sharing	520.00	0.00	520.00
4198-00 · Donations - Other	1,122.00	1,126.00	-4.00
4310-00 · Interest/Dividend Income	6,642.13	7,913.88	-1,271.75
4398-00 · Other Income	2,141.60	1,175.68	965.92
4399-00 · CYO	540.00	540.00	0.00
4402-00 · Vicars	7,460.00	8,175.00	-715.00
4404-00 · St. Vincent	3,830.97	1,355.45	2,475.52
4407-00 · Flowers	1,710.00	2,051.00	-341.00
4410-06 · Promise for tomorrow income	50.26	240.00	-189.74
4411-00 · Bulletin Adv.	2,925.00	1,125.00	1,800.00
4412-00 · Parish Activities	4,898.86	2,585.00	2,313.86
4413-00 · Coke	867.45	766.65	100.80
4415-00 · WINGS PROGRAM	3,146.03	1,524.00	1,622.03
Total Income	315,832.13	317,389.78	-1,557.65
Expense			
5001-00 · EXEMPT SALARIES	0.00	0.00	0.00
5002-00 · NON EXEMPT SALARIES	79,493.40	82,272.75	-2,779.35
5101-00 · EMPLOYER'S FICA	6,313.63	6,293.89	19.74
5102-00 · LAY HEALTH INSURANCE	29,505.60	29,505.60	0.00
5103-00 · WORKER COMPENSATION	360.00	353.00	7.00
5106-00 · GROUP PENSION	6,077.79	6,204.84	-127.05
5201-00 · CLERGY STIPEND	34,299.96	24,308.16	9,991.80
5202-00 · CLERGY STIPEND UNASSIGNED	16,400.00	15,560.00	840.00
5203-00 · CLERGY HEALTH INSURANCE	8,250.00	7,700.00	550.00
5204-00 · CLERGY PROFESSIONAL DEVELOPMENT	260.00	20.00	240.00
5205-00 · CLERGY ROOM & BOARD	0.00	0.00	0.00
5301-00 · RELIGIOUS STIPEND	0.00	1,125.00	-1,125.00
6002-00 · PROFESSIONAL FEES	0.00	50.00	-50.00
6003-00 · BANK SERVICE CHARGES	567.22	290.63	276.59
6201-00 · OFFICE SUPPLIES	3,442.38	3,886.36	-443.98
6202-00 · TELEPHONE	3,609.20	3,177.82	431.38
6203-00 · EQUIPMENT REPAIR & CONTRACTS	4,563.85	4,380.57	183.28
6204-00 · BOOKS & PAMPHLETS	8,899.64	9,168.56	-268.92
6205-00 · AUDIO VISUAL	991.00	83.83	907.17
6206-00 · PRINTING	10.00	275.50	-265.50
6207-00 · POSTAGE	2,434.93	3,064.43	-629.50
6208-00 · DUES & SUBSCRIPTIONS	1,019.88	921.90	97.98
6209-00 · EQUIPMENT RENTAL	0.00	50.01	-50.01
6210-00 · MISSALLETES	2,271.92	1,664.82	607.10
6211-00 · WEEKLY ENVELOPES	3,810.70	4,183.63	-372.93
6250-00 · HOUSEHOLD	4,033.44	5,191.63	-1,158.19
6301-00 · UTILITIES	9,036.23	7,777.86	1,258.37
6302-00 · HEAT	8,062.32	7,838.94	223.38
6303-00 · WATER & SEWER	1,024.48	811.60	212.88
6305-00 · PROPERTY INSURANCE & LIABILITY	13,035.00	13,114.00	-79.00
6306-00 · MAINT. EQUIPMENT CONTRACTS	435.00	0.00	435.00
6307-00 · MAINTENANCE SUPPLIES	2,793.14	1,208.50	1,584.64
6308-00 · MAINTENANCE GROUNDS	11,704.98 *	2,046.96	9,658.02
6309-00 · MAINTENANCE BUILDINGS	11,675.93	12,151.72	-475.79
6401-00 · VEHICLE FUEL & MAINTENANCE	0.00	2,932.00	-2,932.00

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 Accrual Basis

Our Lady of the Assumption Parish Profit & Loss Prev Year Comparison July 2007 through June 2008

	Jul '07 - Jun 08	Jul '06 - Jun 07	\$ Change
6500-00 · PASTORAL / LITURGICAL	51,148.24	46,338.14	4,810.10
6601-00 · MEETINGS & WORKSHOPS	425.00	580.00	-155.00
6702-01 · CHR Coke Exp	744.55	733.80	10.75
7001-00 · ACQ/IMPROV - SITE	19,500.00 **	0.00	19,500.00
7002-00 · ACQ/IMPROV - FURN & EQUIP	7,474.96 ***	954.45	6,520.51
7003-00 · ACQ/IMPROV - BUILDING	17,508.61 ***	0.00	17,508.61
8402-01 · Vicars Pay-out	4,350.00	4,475.00	-125.00
8450-00 · OTHER EXPENSES	10,823.04	15,539.00	-4,715.96
8495-00 · MISCELLANEOUS	5,426.72	2,471.08	2,955.64
Total Expense	391,782.74	328,705.98	63,076.76
Net Income	-75,950.61	-11,316.20	-64,634.41

- * Parking lot repair, rubbish, plowing
- ** New sidewalks
- *** Rectory: painting, plumbing, furnishing

SPECIAL COLLECTIONS 2007-2008	2007-08	2006-07
July		
Black and Native Americana	1302	1883
Church in Central and Easter Europe	1219	1668
*Special- Hurricane Katrina	\	1797
P.I.M.E. Collection		3722
Home Missions	1290	1224
Catholic University	1042	1117
Missions -Propagation of the Faith	1248	1201
Missionary Co-Op	3516	
Campaign for Human Development	1077	1294
Collection for Retired Religious	2081	2083
Christmas Collection: Clergy Benefit Trust	8258	8641
Special -"Church in China	3000	
January		
Church in Latin America	848	1225
Holy Father - Peter's Pence	1156	1101
Holy Land Shrines	501	606
Easter Collection: Clergy Benefit Trust	4998	6250
Seminaries	1176	1135
Communications Collection	924	1117
Special - Myanmar	960	
Catholic Relief Services	1309	1154
Rice Bowls		280
Lenten Alms (baskets)	897	
TOTAL	36802	37498
Little Sisters of the Poor		3186
2008 Catholic Appeal @66%	19122	26882