

ST. THERESA OF LESIEUX PARISH
Ongoing Income and Expenses
FISCAL YEAR 2010 VS 2009

| Money Received | <u>2010</u> | <u>2009</u> | <u>Change</u> |
|-------------------------------|--------------------|--------------------|----------------------|
| Offertory | 505,488 | 396,658 | 108,830 |
| Religious Education | 66,566 | 76,852 | -10,286 |
| All Other Offerings & Gifts | 103,373 | 74,437 | 28,936 |
| Other Income | <u>27,778</u> | <u>14,809</u> | <u>12,969</u> |
| Total Operating Income | 703,205 | 562,756 | 140,449 |

| Money Spent | <u>2010</u> | <u>2009</u> | <u>Change</u> |
|---------------------------------|--------------------|--------------------|----------------------|
| Lay Salaries & Benefits | 290,786 | 269,157 | 21,629 |
| Clergy Stipends & Benefits | 106,524 | 106,072 | 452 |
| Office Expense | 44,076 | 36,503 | 7,573 |
| Religious Education Books | 11,525 | 11,944 | -419 |
| Household | 10,678 | 12,131 | -1,453 |
| Utilities, Maintenance & Ins. | 116,923 | 122,536 | -5,613 |
| Pastoral & Liturgical | 78,901 | 62,895 | 16,006 |
| Diocesan School Tax | 23,799 | 12,648 | 11,151 |
| Other | <u>5,610</u> | <u>7,281</u> | <u>-1,671</u> |
| Total Operating Expenses | 688,822 | 641,167 | 47,655 |

| | | | |
|--|---------------|----------------|---------------|
| Net Operating Income (Loss) (fiscal year is July 1 to June 30) | 14,383 | -78,411 | 92,794 |
|--|---------------|----------------|---------------|

See reverse side for notes regarding these results

Notes for results of this Past Fiscal Year:

1. Our offertory increased by \$108,830 (27%) over the past year as a result of the response of parishioners to the Appeal made last Sept/Oct to review their weekly support. Our expenses increased by \$47,655. Lay salaries were increased as the result of one employee going from a volunteer position to a paid position and an increase in the part time hours for our maintenance staff. These two items make up the bulk of the increase of \$21,629. The increase in Pastoral and Liturgical expense is made up of \$14,600 for fees paid to consultants for the Appeal to parishioners to consider an increase in their weekly support. The increase of \$11,151 for School Tax Assessments is the result of no reductions being allowed by Chancery for Fiscal year 2010. In most recent years, we have been able to obtain a 50% reduction in this tax. These are the items that make up the larger part of the \$47,655 increase in expenses.
2. As of June 30, 2010 our unpaid bills for parish operations totaled \$36,288 compared to \$53,332 on June 30, 2009. This reflects a reduction in the amounts owed of \$17,044 and is the result of our increase in offertory as noted above.
3. The increase in the offertory has remained over the past 12 months and as a result we have been able to continue to maintain the Parish property and continue to provide the parishioners with many programs for their spiritual, educational and social enjoyment. It is anticipated that this will continue as we go forward.

**Please accept our continued appreciation
And sincere thanks for your continued
Support of St. Theresa Parish.**

St. Theresa Parish Finance Council

**MAJOR IMPROVEMENT COLLECTION
FISCAL YEAR 2010**

| | |
|---|------------------------|
| Quarterly Collections for Fiscal Year 2010 | \$48,047 |
| Funds Used for: | |
| Church- Track lighting improvements for Sanctuary | \$ 2,390 |
| Parish Center- New Grease trap and upgrade of fire Extinguisher for stove in kitchen. | 5,923 |
| Replace fire extinguishers, emergency Lights and new power supply for the Alarm system. | 4,113 |
| Computer replacements and upgrades For Religious Ed office. | 1,931 |
| Parish- Consulting fees and postage for Parish Campaign to increase offertory. | 14,605 |
| Total Funds Used | <u>\$28,922</u> |
| Balance June 30, 2010 | <u>\$19,125</u> |

Note: This balance of \$19,125 was used with parish funds to pay the School Tax of \$23,799 as assessed by the Archdiocese for fiscal year 2010. The Finance Committee in discussions with Fr. Tully felt that this should be done so that a large unpaid bill would not be carried forward into the next fiscal year.

**GRAND ANNUAL SUMMARY
FISCAL YEAR 2010**

| | |
|--|------------------------|
| Total Funds Received | \$55,367 |
| Less Payment on Loan to Archdiocese of Boston | <u>(29,914)</u> |
| Net Proceeds for 2010 | \$25,453 |
| Balance from prior year | <u>65,799</u> |
| Balance of Grand Annual funds at June 30,2010 | <u>\$91,232</u> |

NOTE: As previously stated these funds are restricted for the completion of Four (4) projects defined in a letter sent to all parishioners in Sept 2007.

