



ST. MARY OF THE ANNUNCIATION PARISH

ANNUAL REPORT - JULY 1, 2008 TO JUNE 30, 2009

ST. MARY OF THE ANNUNCIATION PARISH
46 MYRTLE STREET
MELROSE MA 02176-3827

September 9, 2009

Dear Parishioner,

What beautiful weather we've had these last weeks. I'm reminded of my first trip to Ireland in September of 1993. We arrived in Dublin to weather as dry and warm as this. I'd heard of the tendency to rain, so I remarked to an elderly woman sitting next to me on the bus, "What spectacular weather we're having!" She replied very seriously, "And you can be sure we'll be paying for it later." This weather now seems to be the reverse of the "payment" this past June.

This December I will complete my 5th year as pastor of St. Mary's. I must say that my gratitude deepens each year. Although they have been the most burdensome of my priesthood, my joy has grown in these trials as I've exercised my spiritual fatherhood. I feel truly privileged to be a shepherd here as I watch the parish growth parallel my own. I'm excited to welcome 3 new staff members: Angela as our Religious Ed director, Nicole as our Youth Director, and Paula as our Music Director. They bring new energy and vitality to our parish leadership.

I have witnessed the healing dynamics of the birth, life, death, and resurrection of the Lord Jesus in my own heart and in the ministry of parish life. The communion we desire with God and each other has been felt throughout the parish in the ARISE program. Hundreds of parishioners have spoken about how they experienced being "connected" in a more personal way to God, one another, and to the parish itself. I strongly encourage anyone who has not taken part in ARISE to consider doing so. The theme in Season III is "Following in the Footsteps of Christ" and will examine how to put the Gospel message into action with awareness of social justice.

I'm writing this letter to you as our **Grand Annual Appeal** begins September 20th. Because of your generous response last year, we have been able to rehab, rebuild, or replace numerous items in the area of building and grounds. They are too numerous to list, but I think most of you have seen the improvements in the Parish Center, the Church, the Rectory, and the physical beauty of the grounds themselves. Preventive maintenance is a priority to minimize the greater expense of major replacement. The "preventive" work has been delayed for years because of lack of funds, but we have been able to initiate many of those projects because of your generosity. My sincere thanks to you.

I recognize the realities of our economy these days. Please know that our parish finances are solid here, due to your benevolence and the fiscal discipline used here at the parish and the school. To maintain this financial stability, I'm requesting, if is possible in your circumstances, that you give at the same level as last year.

Thank you in advance for taking the time to read this note and for your prayerful consideration to support our Appeal. Please be assured of my daily prayer for each of you. I am proud of every one of you and pleased to be your pastor.

With heartfelt affection in Jesus,



Fr. John Sullivan

**ST. MARY PARISH - INCOME STATEMENT
FOR YEAR ENDED JUNE 30, 2009**

**ST. MARY PARISH
BALANCE SHEET - JUNE 30, 2009**

Revenue

Offertory	\$678,998
Grand Annual	110,190
Shrines, Candles, & Flow	17,971
Sacramental Offerings	17,436
Gifts/Donations	29,179
Religious Education	21,795
Youth Ministry Income	3,170
Fuel/Air Conditioning	13,925
Interest Income/Dividen	2,464
Rental Pkg Lot	18,000
Other Income	21,196
Building Fund	44,384
Total Revenue	\$978,707

Expense

Compensation	349,498
FICA	18,226
Lay/Clergy Health Ins	53,187
Worker Compensation	1,348
Pension/Life/LTD	14,276
Clergy Auto Ins.	1,400
Bank/Processing Fees	6,031
Office Supp/Equip	10,050
Telephone	4,694
Equipment Rep/Cont.	7,689
Books/Printing	24,514
Postage	3,024
Dues/Subscriptions	1,193
Equipment Rental	6,437
Weekly Envelopes	2,705
Household Exp.	12,019
Utilities	23,742
Heat/Water	50,599
Property Ins.	19,854
Maint. Equip/Suppl	10,056
Maintenance Grounds	22,044
Maintenance Bldgs.	59,768
Liturgical Supp/Flowers	17,223
Charitable Gifts	8,552
Hospitality	7,839
Chaplaincy Subsidy	6,685
Meetings/Workshops	5,662
Acq/Improv Site	17,340
Acq/Improv Furn/Equip	14,866
Acq/Improv Bldgs	29,531
School Subsidy	36,000
Loan Interest	28,188
Cathadaticum	5,000
Miscellaneous	8,344
Total Expense	\$887,583

Net Income from Operations 91,125

Capital Expenditures

Debt Repayment (RCAB Loan Princ) 29,028

Net Income \$62,097

ASSETS

Current Assets

Checking/Savings	
General Funds	101,017
Payroll Acct.	718
EFT RCAB Acct.	101
Petty Cash Fund	612
Youth Ministry	6,147
RCAB Unrestricted	45,331
Promise for Tomorro	3,496
RCAB Bldg Fund Res	37,429
Restoration Fund	13,711
Clausen Endowment	325
Friend Endowment	5,202
Lavery Scholarship	4,547
Total Checking/Savings	<u>218,636</u>
Other Current Assets	<u>300</u>
	<u><u>218,936</u></u>

TOTAL ASSETS 218,936

LIABILITIES & EQUITY

Current Liabilities

Other Current Liabilities	
403B Withheld	340
Debt to Revolving Lo	502,600
Total Other Current L	<u>502,940</u>
Total Current Liabilities	<u>502,940</u>
	<u>502,940</u>

3900-00 - Fund Balance -375,128
Net Income 91,125
-284,004

TOTAL LIABILITIES & EQUITY 218,936

St. Mary's School
Income Statement - Year Ending June 30, 2009

St. Mary's School
Balance Sheet - June 30, 2009

Revenue:	
Tuition and Fees	1,541,288
Gifts, Bequests and Donations	157,699
PSO Fund Raising	94,425
St. Mary's Parish Subsidy	36,000
Before/After School Program	43,973
School Tax From Other Parishes	21,225
Interest Income	15,924
Other Income	<u>11,074</u>
Total Revenue	<u>1,921,608</u>

Expenditures:	
Compensation	1,291,914
Health Insurance	96,480
Maintenance and Supplies	115,197
Pension/Life/Disability	77,373
Textbooks	10,755
Heat	21,749
Acquisitions/Facility Improvements	14,269
Water & Sewer	7,488
Professional Memberships, Fees/Dev.	16,910
Utilities	4,856
Interest-RCAB Revolving Loan	7,642
Office and Teaching Supplies	13,723
Miscellaneous	5,714
Equipment/Property Rentals	9,492
Workmen's Compensation Insurance	3,644
Printing	2,480
Telephone/Internet Service	3,478
Dues & Subscriptions	1,403
Equipment Repairs/Contracts	6,878
Bank Service Charges	1,758
Cafeteria	3,414
Audio Visual	3,939
Books & Pamphlets	6,123
Postage	1,048
Technology Expenditures	<u>81,761</u>
Total Expenditures	1,809,488
Net Income	<u>112,120</u>

Assets:	
Current Assets:	
Checking/Savings Accounts:	
Operating Account	345,368
Registration Account	232,365
PSO Account	14,605
Student Activity Account	29,150
Maintenance Reserve Account	10,758
Alumni Association Account	<u>5,189</u>

Total Checking/Savings Accounts	<u>637,435</u>
Restricted Accounts:	
RCAB - Endowment Accounts	<u>410,378</u>

Total Assets	<u>1,047,813</u>
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Liabilities & Fund Balance:	
Current Liabilities:	
Deferred Tuition & Fees	233,074
Accrued Teacher's Salaries and Fringe Benefits	173,852
Current Portion of Long Term Debt - Electrical Loan	24,666
Student Activity Funds	13,574
PSO Activity Funds	14,573
Alumni Funds	<u>5,188</u>
Total Current Liabilities	<u>464,927</u>

Long Term Liabilities:	
RCAB Floor Loan	72,442
RCAB Electrical Loan	<u>24,998</u>
Total Long Term Liabilities	<u>97,440</u>

Total Liabilities	<u>562,367</u>
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Fund Balance:	
Fund Balance, July 1, 2008	373,326
Net Income Current Fiscal Year	<u>112,120</u>
Total Fund Balance	<u>485,446</u>

Total Liabilities & Fund Balance	<u>1,047,813</u>
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Notes:

- (1) Revenue does not include indirect parish subsidy of \$23,942 for school insurance and jr. high heat, water/sewer, maintenance and utilities.
- (2) Payment of \$23,347 for loan principal is not reflected in the income statement.
- (3) The school had a contractual obligation of \$145,430 for teachers' salaries for the months of July and August and related fringe benefits of \$28,422 that are reflected as a current liability of \$173,852 on the Balance Sheet at June 30, 2009.