

HOLY NAME RECTORY
1689 Centre Street
West Roxbury, Massachusetts 02132-1292

September 2008

Dear Parishioner:

The Finance Council meets regularly with the Pastor and Business Manager to review the parish financial operations. We also provide you with an annual report in preparation for the Grand Annual Collection. Enclosed is the statement of revenue and expenses for the past two years and the budget for Fiscal Year 2008-2009.

Last year the Finance Council asked you to a Grand Annual contribution of \$375-\$400. You responded! We exceeded the 2007 Grand Annual Collection goal of \$170,000 by more than \$4,000. Thank you!

The Finance Council is committed to living within our budget and planning carefully for preventative maintenance and capital improvements. As all of us know, even with careful planning, situations arise that need to be addressed immediately. Such was the situation in late 2007, when Holy Name Parish needed to replace the lighting in the upper Church. We were able to cover the lighting expenses, which were in excess of \$100,000, directly from our 2007-2008 operating budget. This was due in large part to the continued generosity of you, the Holy Name parishioners, through gifts, the weekly offertory and Grand Annual Collection.

At this time, we also would like to acknowledge the continued generosity of various parish organizations, such as the Bernardines and the Home and School Association, who are instrumental in Parish fundraising.

Recently you received a brochure in the weekly bulletin announcing the memorial drive to assist with the replacement of the pews and kneelers in the upper Church. The Finance Council supports this approach for this particular project and encourages parishioners to pick up a brochure in the Church for more information.

Holy Name Parish also actively supports local faith and civic communities in many ways:

- Sponsoring the Parish Lenten Retreat and the Arise Together in Christ program,
- Providing facilities to the Filipino community for a monthly Mass and social gathering,
- Providing space to local youth sports teams and scouts,
- Providing meeting space and facilities for groups, such as Alcoholics Anonymous and Brigham and Women's Blood Drive.

Holy Name School continues to provide outstanding education, development, enrichment opportunities and programs for our children. The academic success is evident in the large number of Holy Name students accepted into top tier middle/high schools in Boston.

To assist in meeting our 2008-2009 budget, the Finance Council has set a Grand Annual Collection target of \$175,000. With this Grand Annual target in mind, we ask that you consider the following suggestions about the Grand Annual Collection offering:

- If your income level has remained the same as last year, please consider a minimum offering of \$375.
- If your income level has increased over the last year, please consider a minimum offering of \$400.
- Parishioners may choose to make their offering in a lump sum or make payments over the course of the year.
- Finally, if your employer offers a matching gift program, please consider enclosing the matching gift form with your Grand Annual Collection offering.

This year it is especially difficult to ask others to consider these offering suggestions. We recognize, however, that Holy Name Parish faces these very same challenges while continuing to ensure that we fulfill our mission as a community of faith, a parish family and a caring people. We ask that each parishioner seek guidance through prayer and make the choice that is best for you and your family.

The Finance Council members strive to be good shepherds guided by the following:

1. We have unrestricted access to all information about funds received and how they are spent. All funds received for the Parish stay here and are used by the Parish to meet its specific needs.
2. We develop a reasonable budget and review it regularly to ensure the property and programs are maintained at the proper level. We establish priorities for capital expenditures, as most families do when resources are limited.
3. We have a spiritual need to give a share of what we receive from the Lord.
4. We make suggestions for specific amounts to be given to the Grand Annual Collection as a guideline for individual parishioners, who may give more or less than the suggested amount. Many appreciate a suggested amount. On the level of giving, we respect each person's private decision.

In closing, we thank you for your continued support of Holy Name Parish and School and are grateful for whatever sacrifice you can make to the Grand Annual Collection.

Sincerely,

Holy Name Parish Finance Council:

Ms. Karen Buckley

Mr. Neale Kelly

Mr. George McManus

Ms. Kathleen Murray, Chairperson

Mrs. Evelyn O'Neill

Mr. Ronald Provost

Mr. Charles Rice

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Dear Member of Holy Name Parish:

It is good, each year, to apprise you of the Holy Name Parish and School financial state and property status. Enclosed is the annual Financial Report outlining the revenues and expenses for three years along with a letter from the Parish Finance Council launching the Grand Annual Collection.

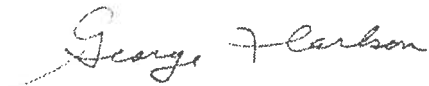
The Finance Council meets regularly. Together with Mr. Charles Rice, the Business Manager, they offer me very good advice. They help keep the parish in a stable financial condition through their commitment to sound principles and detailed attentiveness, e.g., the unexpected emergency expense of the new upper church lighting without going into our reserves. I am most grateful for their interest, input and expertise that allow me to make viable decisions regarding finances.

Holy Name School has undergone several upgrades to provide the students with the resources they need to be competitive in our changing world. These upgrades were made possible through the efforts and donations of parents, friends and parishioners as well as careful budgeting and the advice and counsel of the School Board.

Our fourth, fifth and sixth grade students are using a brand new, professionally designed science room with a Smartboard. The school has refurbished the library with new furniture and carpeting, additional computers and an updated, expanded inventory of books for the children to use and enjoy. There is now a dedicated reading resource teacher to assist students needing additional services to achieve their full potential. In addition the school has added a Spanish language program for the upper grades. Finally, there are 30 new computers and desks in the computer room.

Kindly peruse the enclosed Financial Report, reflect upon the amount suggested by the Finance Council and pray about your response. I fully trust your response.

Blessings and peace,



(Rev.) George F. Carlson

**Holy Name Parish and School
West Roxbury/Roslindale, MA
Financial Summary**

For the Year Ending	June 30, 2007 <u>Actual</u>	Last Year June 30, 2008 <u>Actual</u>	This Year June 30, 2009 <u>Budget</u>
<u>Sources of Funds:</u>			
Offertory Weekly	\$600,393	\$601,874	\$605,000
Offertory Monthly (Utility and Energy)	\$50,088	\$49,680	\$51,000
Grand Annual	\$168,622	\$174,256	\$175,000
Gifts & Contributions	\$225,881 (1)	\$201,440	\$125,700
Gifts - Convent Windows	\$49,000	\$0	\$0
Religious Education	\$9,110	\$9,495	\$10,000
Other Parish Income	\$55,174	\$42,761	\$43,600
Savings Account	\$14,917 (2)		\$5,000
School Tuition & Fees	\$2,278,194	\$2,243,832	\$2,220,000
Other School Income	\$246,784	\$251,386	\$212,200
Total Sources of Funds:	<u>\$3,698,163</u>	<u>\$3,574,724</u>	<u>\$3,447,500</u>
<u>Use of Funds:</u>			
<u>Parish:</u>			
Staff Salaries & Benefits	\$454,882	\$456,101	\$521,400 (6)
Clergy Salaries, Benefits & Coverage	\$73,012	\$91,114	\$96,900
Office & Administrative	\$52,292	\$52,438	\$56,100
Heating, Utilities & Insurances	\$95,712	\$89,768	\$101,500
Maintenance & Facility	\$86,399	\$90,331	\$81,100
Pastoral & Liturgical	\$42,924	\$31,085	\$18,700
Programs & Other	\$19,132	\$30,717	\$31,100
Projects & Improvements	\$221,373 (3)	\$140,222 (4)	\$65,000
Principal/Interest Loan	\$23,092	\$0	\$0
Total Parish Use of Funds:	<u>\$1,068,818</u>	<u>\$981,776</u>	<u>\$971,800</u>
<u>School:</u>			
Staff Salaries & Benefits	\$1,855,291	\$1,882,846	\$1,942,500
Office & Administrative	\$46,152	\$57,199	\$46,900
Instructional, Supplies & Materials	\$117,380	\$110,918	\$111,800
Heating, Utilities, and Insurances	\$201,254	\$192,537	\$216,400
Maintenance & Facility	\$167,157	\$179,757	\$186,600
School Programs & Events	\$12,101	\$15,715	\$6,500
Projects & Improvements	\$52,722	\$46,353 (5)	\$55,000
Total School Use of Funds:	<u>\$2,452,057</u>	<u>\$2,485,325</u>	<u>\$2,565,700</u>
<u>Summary:</u>			
Total Sources	\$3,698,163	\$3,574,724	\$3,447,500
Total Uses of Funds	<u>\$3,520,875</u>	<u>\$3,467,101</u>	<u>\$3,537,500</u>
Net Surplus/(Deficit):	<u>\$177,288</u>	<u>\$107,623</u>	<u>(\$90,000)</u>

Notes:

- (1) - Includes \$69,655 distributed back from the Promise for Tomorrow Campaign.
- (2) - Used for final payment on Heat-Air Conditioning loan.
- (3) - Includes \$70,000 for Convent windows.
- (4) - Includes \$91,400 for Upper Church Lights and \$25,000 for Murphy Center paving.
- (5) - Includes \$22,200 downpayment for Science Room construction.
- (6) - Due to a recent ruling, the parish disburses, through payroll, fees once paid directly to providers.

Savings (As Of June 30, 2008):

Parish Unrestricted Savings	\$456,526
School Restricted Savings	\$222,178
School Endowed Scholarship Funds	\$40,474