

*Saint Joseph Parish
1382 Highland Avenue
Needham, MA 02492-2694*

October 2010

Dear Parishioners,

On behalf of Saint Joseph Parish, I am writing to ask for your assistance in the **2010 Grand Annual Appeal**. This appeal, which begins **the weekend of October 16 and 17**, is a key element in the financial operation of the parish. In addition to the weekly offertory at Mass, the Grand Annual Appeal helps the parish raise the funds that are necessary to pay salaries, pensions, healthcare costs, and utilities. It also allows us to put aside money for future capital improvements to the five buildings on our campus.

The parishioners have been generous throughout the years in responding to the needs of Saint Joseph Parish. When everyone participates, we are able to continue the mission of the parish and schools – to receive the graces of God through His Church, and to live a life of service to Him and to each other. We have received so many blessings here as a parish for many years, in large part, due to the sacrifices of so many parishioners. May I ask you on behalf of the parish to continue your generosity?

The enclosed **Financial Report for Fiscal Year 2010** gives a summary of the financial operations of the parish and schools. The report shows that we attained a surplus this year due to a strong Grand Annual last fall, the Auction in the spring, the first Polar Express, a deferral of capital improvements, and less required school support. Nevertheless, the parish will need to address some capital improvements soon, including the roof on the church. Therefore, your continued support of the Grand Annual and weekly Offertory is needed. Please remember all the activities that your contribution helps to make possible: the weekly celebration of Sunday Mass“the source and summit of the Christian life”.... as well as all the other weekly liturgies, the religious education program and its 950 students, numerous baptisms, anointings of the sick, funeral Masses, nearly 185 First Communion, our many parish apostolates, and our two excellent schools which enjoy full enrollment.

Your generous contribution to the **2010 Grand Annual Appeal** will be appreciated as you help us to meet our fiduciary responsibilities. You can make your gift in one of three ways: by making a single payment, by making three incremental payments, or by on-line banking. Electronic Fund Transfer (EFT) is also available if you contact the parish office. Let us together help the Church in our parish, as members of the Body of Christ, to grow through our daily prayers, our daily efforts, and our generosity.

Gratefully in Christ,



Rev. Paul V. Sullivan
Administrator

P.S.: As this letter was being prepared for printing, we received the good news that Father David Michael will be our new pastor, beginning November 8. He looks forward to coming here and he thanks you for supporting this Appeal.

St. Joseph Parish
Statement of Income and Expenses
For Fiscal Years Ended June 30, 2009 and 2010

	Actual July 1, 2008 - June 30, 2009	Actual July 1, 2009 - June 30, 2010	Budget July 1, 2010 - June 30, 2011
Income			
Offertory	716,083	736,824	735,000
Grand Annual	223,712	211,709	185,000
Sacramental Offerings	20,586	18,904	22,000
Gifts & Bequests	35,514	36,103	35,000
Religious Education	38,840	32,632	34,000
Youth Activities	104,065	85,181	86,000
Auction	0	146,044	0
Bazaar	29,747	26,905	27,000
Golf Tournament	13,411	11,240	15,000
Polar Express	0	37,674	32,000
School Advancement Fund	83,100	81,023	85,000
Interest / Dividend Income	68,095	59,549	56,000
Other Income	67,124	45,704	46,700
Total Income	<u>1,400,277</u>	<u>1,529,492</u>	<u>1,358,700</u>
Expenses			
Compensation	369,268	372,695	354,464
Employee Benefits	50,963	52,669	63,192
Clergy Compensation & Benefits	101,575	104,793	124,100
Office & Administrative	81,930	67,429	75,850
Household	10,753	19,621	20,000
Utility Expenses	39,664	32,616	38,000
Property & Liability Insurance	12,492	13,528	14,000
Maintenance	32,359	37,545	39,000
Pastoral & Liturgical	60,166	82,325	70,800
Youth Activities	83,827	106,962	100,000
Other Expenses	25,021	18,977	19,544
Capital Acquisitions & Improvements	0	58,650	55,000
Transfer to Elementary School	122,000	64,485	120,000
Transfer to Middle School	194,496	140,112	161,250
Tuition Assistance	30,609	36,444	22,500
School Advancement Fund Transfers to Schools	98,784	87,628	81,000
School Endowment Fund Transfers to Schools	10,000	0	0
Total Expense	<u>1,323,907</u>	<u>1,296,479</u>	<u>1,358,700</u>
Excess of Revenues Over Expenses	<u>76,370</u>	<u>233,013</u>	<u>0</u>

The practice of the School Advancement Fund is to accept contributions throughout the current fiscal year which ends on June 30th. Once all balances are known, the principals submit their request for use of the money. The expenditures are then made in the next fiscal year for the benefit of the teachers and students. The \$81,023 raised during fiscal year ended June 30, 2010 will be allocated between the schools based on the needs submitted by the principals and approved by the Pastor and Finance Council.

The Parish experienced a surplus of revenues over expenses for the most recent year. This was due to a stronger Grand Annual, the Auction, the first Polar Express, deferral of capital expenditures, and less required school support. There will be many needs for building maintenance and roof replacements in the future. Part of these funds as well as monies to be set aside for capital needs reserve will be employed to sustain the superior condition of our facilities.

Rev. Paul Sullivan, Administrator

Barry R. McDonough, Chair - Parish Finance Council

Parish Finance Council Members:

Laura Brooks, James Chaston, John Ham,
Jane Branca-Wallace, William Yandow

St. Joseph Elementary School
Statement of Income and Expenses
For Fiscal Years Ended June 30, 2009 and 2010

	Actual July 1, 2008 - June 30, 2009	Actual July 1, 2009 - June 30, 2010	Budget July 1, 2010 - June 30, 2011
Income			
Tuition and Fees	2,119,112	2,194,699	2,160,080
Interest / Dividend Income	28,445	20,043	20,000
Fundraising Activities	47,439	45,380	45,000
Miscellaneous Income	32,068	36,246	25,000
Transfer From Parish	122,000	64,485	120,000
Tuition Assistance	20,067	20,831	15,000
Transfer From School Advancement Fund	69,284	63,213	55,000
Transfer From School Endowment Fund	10,000	0	0
Total Income	2,448,415	2,444,897	2,440,080
Expense			
Compensation	1,649,216	1,700,657	1,717,553
Employee Benefits	387,918	451,545	397,671
Professional Fees	8,514	5,981	7,850
Office & Administrative Expenses	27,962	24,535	31,306
Teaching Supplies	18,049	20,855	24,000
Textbooks	46,397	52,192	55,000
Technology	25,252	55,530	50,000
Utility Expenses	59,354	55,753	59,500
Property & Liability Insurance	6,817	8,041	9,200
Maintenance Expenses	46,178	53,038	54,000
Professional Development	3,694	4,759	5,000
Acquisitions & Improvements	135,811	12,011	29,000
Total Expense	2,415,162	2,444,897	2,440,080
Excess of Revenues Over Expenses	33,253	0	0

Msgr. James J. Haddad Middle School
Statement of Income and Expenses
For Fiscal Years Ended June 30, 2009 and 2010

	Actual July 1, 2008 - June 30, 2009	Actual July 1, 2009 - June 30, 2010	Budget July 1, 2010 - June 30, 2011
Income			
Tuition and Fees	1,197,842	1,281,750	1,325,035
Interest / Dividend Income	8,111	8,240	7,000
Fundraising Activities	4,381	6,765	5,000
Miscellaneous Income	8,776	56,677	22,000
Transfer From Parish	194,496	140,112	161,250
Tuition Assistance	11,041	15,612	7,500
Transfer From School Advancement Fund	29,500	24,415	26,000
Total Income	1,454,147	1,533,571	1,553,785
Expense			
Compensation	1,034,503	1,040,488	1,072,182
Employee Benefits	163,045	203,339	217,303
Professional Fees	6,933	2,850	3,900
Office & Administrative Expenses	14,250	11,379	15,000
Teaching Supplies	16,378	21,712	20,000
Textbooks	24,902	21,904	23,000
Technology	49,238	43,349	42,000
Utilities	48,019	43,829	49,700
Property & Liability Insurance	3,991	2,048	7,600
Maintenance Expenses	85,821	89,192	90,000
Athletic Expenses	4,942	6,875	7,200
Professional Development	725	860	2,100
Acquisitions & Improvements	1,400	8,157	3,800
Total Expense	1,454,147	1,495,982	1,553,785
Excess of Revenues Over Expenses	0	37,589	0

In fiscal year 2008, 2009 and 2010, the School Advancement Funds were used for compensation, benefits, textbooks and technology.