

ANNUAL FINANCIAL REPORT IMMACULATE CONCEPTION PARISH

INCOME:	Budget FY 2009-2010	Actual FY 2009-2010	Budget FY 2010-2011
Offertory	520,000	488,446	537,500
Monthly	38,000	38,915	41,800
Fuel	4,200	4,509	4,500
Urgent Response		6,019	
Sacramental Offerings	20,000	17,135	20,000
Grand Annual	85,000	101,525	100,000
Flowers	3,500	4,303	4,000
Fund Raising/Bulletin Ads	5,500	6,875	5,500
Religious Ed. Fees/Youth Ministry	45,000	56,978	50,600
Interest, Gifts, Bequests	60,000	30,229	35,000
RCAB Support	14,400	14,400	14,400
Miscellaneous	1,500	6,432	1,500
Youth Ministry			5,000
TOTAL	797,100	775,766	819,800
EXPENSE:	Budgeted FY 2009-2010	Actual FY 2009-2010	Budgeted FY 2010-2011
ADMINISTRATION (Priests' and Clerical Salaries, Office Expenses, School Assistance, Charities)	286,419	303,220	286,016
PASTORAL LITURGICAL (Music Salaries, Altar Supplies, Hymnals)	76,422	78,042	74,583
RECTORY (Salaries, Food, Supplies, Utilities, Heat, Telephone, Maintenance)	47,765	38,770	46,867
RELIGIOUS EDUCATION (Salaries, Supplies, Books, Teacher Training)	92,875	94,188	94,563
YOUTH MINISTRY/CONFIRMATION (Salaries/Supplies/Events)	43,525	37,862	38,500
FACILITIES (Salaries, Utilities, Heat, Maint. Supplies)	94,164	109,625	105,687
PARISH CENTER (Utilities, Heat, Maint. Supplies, etc.)	47,500	38,297	45,000
FIXED CHARGES (Clergy and Lay Benefits, Insurances, etc.)	108,430	108,111	128,584
Total Expenses	797,100	808,115	819,800
Excess of Expenses over Revenue		(32,349)	
Transfers from RCAB Savings		20,000	
Beginning Balance	23,867	23,867	
Ending Balance per Financial Statement		11,518	
Cemetery Loan to Parish		5,000	
Liabilities		19,803	
Actual Cash Balance per Quickbooks		36,321	

IC Parish Account Balances 6/30/2010:	
Checking	\$ 36,321
Charities	\$ 1,432
Renov./Restoration	\$ 79,687
RCAB Savings	\$ 252,095
Payroll	\$ 1,989

Finance Council Members:

Edward Brennan, Richard Eaton, Jeffrey Kirpas, David McDougall

Parish Pastoral Council Members:

Rev. James Kelly, Andrew deBernardo, Kimberlie Flowers, Maria Fortune, Claire Mackey, Russell Osborn, Joseph Terry, Buck Woo

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Major Renovations/Repairs Completed 2009-2010

- *Church Masonry/Pointing \$ 84,800.
- *Church Handicap Ramp Repair \$ 18,000.
- *Bobcat Purchase \$ 5,000.
- *Chapel Renovation \$ 23,400.

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St. Mary's Cemetery

INCOME:	Actual FY 2009-2010
Beginning Balance	
Sale of Lots	22,500
Openings	44,600
Interest/Div.	28
Foundations/Vaults/Permits/Etc.	39,057
	106,185
EXPENSE:	
Benefits	1,223
Professional Services	69,742
Facilities	16,426
Foundation Materials	850
Vehicle	1,394
Loan to Parish	5,000
Transfer to Rcab	4,370
TOTAL	99,005
Net Revenue	7,180
Beginning Balance	8,981
Ending Balance	16,161

St. Mary's Cemetery Account Balances 6/30/09

Operating Account - Checking	\$ 16,161
Operating Account - Savings	\$ 1,206
RCAB Depository Funds	<u>\$247,338</u>
Total Balance	\$264,705

PARISH LIFE

Ministries:	
Altar Servers	50
Catechists(Adult)	55
Teen Assistants	10
Rel. Ed. Helpers/Monitors	76
Eucharistic Ministers	21
Lectors	30
Music:	12
Adult Choir and Musicians	16
Youth Choir	
Children's Choir	
Religious Education Students:	
Grades K - 8	647
Confirmation I & II	<u>135</u>
TOTAL	798
IC School Students	
Grades Pre-K - 8	264
Immaculate Conception Parish - Total Registered Families	2,764
Sacramental Life	
Baptisms	92
First Communion	137
Confirmation	76
Marriages	17
Adults/Children received into Church	10
Funerals	57

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IC SCHOOL BUDGET	Budget FY	Actual FY	Budget FY
	2009/2010	2009/2010	2010/2011
Income			
Tuition	1,071,000	1,079,458	1,145,000
Registration Fees	56,000	57,000	55,000
Cafeteria Income	77,000	67,877	73,000
After School Fees	47,600	45,983	45,000
Fundraising	100,000	123,838	100,000
Other Gifts/Bequests	0	39,025	5,000
Parishes Support	83,400	88,436	85,000
Athletics	8,000	9,962	10,000
Investment Income	27,500	30,106	30,000
Other Fees & Income	20,000	16,966	19,000
Total Income	1,490,500	1,558,651	1,567,000
Expense			
Compensation	956,200	935,444	1,004,000
Employee Benefits	216,200	205,919	233,000
Professional Fees	22,500	24,489	26,000
Office	35,600	34,833	37,000
Instructional	42,000	33,076	38,000
Cafeteria	47,000	41,506	43,000
Facilities/Utilities	97,000	98,622	100,000
Athletics	8,000	12,266	10,000
Building Improvement Reserve	35,000	63,200	50,000
Other Expenses	31,000	24,388	26,000
Total Expense	1,490,500	1,473,743	1,567,000
School Balances 6/30/2010			
Checking/Investment Account		895,136	
Capital Improvement Fund		119,776	
Scholarship Fund		93,760	
PTO Account		13,658	
Deferred Tuition/Reg Fees		(299,413)	
Total Equity		822,917	

IMMACULATE CONCEPTION PARISH

Newburyport, Massachusetts



Annual Report
July 1, 2009 – June 30, 2010

Dear Parishioners,

Thank you for your generous support of IC parish. Consistent financial support throughout the year is vital to the ministries of our parish community, as well as the maintenance of our parish facilities.

Our Annual Report, for the period beginning July 1, 2009 and ending June 30, 2010, covers both the spiritual and financial aspects of our parish community. If you have any questions or comments, please feel free to call the Parish Center at (978) 462-2724.

Sincerely,

Rev. James T. Kelly
Temporary Administrator

Accrual Basis

IC PARISH
Balance Sheet
As of June 30, 2010

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1000-00 · Cash-Checking #1	36,321.08
1010-00 · Renovation Cash-Checking #2	79,687.25
1020-00 · Payroll Cash -Checking	1,988.95
1040-00 · Charities Cash-Checking #3	1,431.92
1050-00 · Depository at RCAB	<u>252,094.99</u>
Total Checking/Savings	<u>371,524.19</u>
Total Current Assets	<u>371,524.19</u>
TOTAL ASSETS	<u><u>371,524.19</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2260-02 · 403B Contributions Payable	1,275.00
2500-00 · Deferred Revenue	<u>18,528.50</u>
Total Other Current Liabilities	<u>19,803.50</u>
Total Current Liabilities	<u>19,803.50</u>
Total Liabilities	19,803.50
Equity	
3900-00 · Retained Earnings	-38,995.78
3900-02 · Fund Balance	384,460.27
Net Income	6,256.20
Total Equity	<u>351,720.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>371,524.19</u></u>

CEMETERY ST MARYS
Balance Sheet
As of June 30, 2010

Accrual Basis

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1050-32 · PC Depository at RCAB	228,984.33
1050-31 · CF Depository at RCAB	18,354.49
1000-31 · Newburport Bank Checking	16,160.67
1040-31 · Newburyport Bank-Savings	1,206.44
Total Checking/Savings	<u>264,705.93</u>
Total Current Assets	<u>264,705.93</u>
TOTAL ASSETS	<u><u>264,705.93</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	23,802.57
3001 · PC Parish Free Fund	48,138.91
3002 · PC Parish	349,284.13
3900 · Retained Earnings	-174,904.06
Net Income	18,384.38
Total Equity	<u>264,705.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>264,705.93</u></u>

