

Dear Parishioners,

St. Ann Parish is blessed with many dedicated parishioners and because of you we were able to close out our 2010 Fiscal year in a sound position, while investing in our parish facilities for years to come. We gained money in the stock market this year, erasing losses we sustained last year. As you can see, our operating income still does not cover our operating expenses, but we are making some progress on that front. We rely on the interest earned from our savings and the rent from the rectory. Our expenses are as minimal as we can have them and still thrive as a parish. Our bottom line shows a loss; however, in previous years we have ended with a significant gain. Over the next year we will continue to make improvements to the physical plant and to use our resources prudently. St. Ann is poised to continue caring for her parishioners and worshiping God for years to come.

- Our offertory and grand annual have increased from last fiscal year; this is good news!
- We continue to rely on the rental monies received from the rectory and our interest to balance our budget.
- Largest expense is Lay and Clergy salaries as well as their benefits; clergy medical costs have increased once again this year.
- Utilities and Maintenance is our second largest expense. Because of our new efficient boilers in the Parish Center and Church our heating costs have decreased. Also, we took the Hall off lone so that saved us as well.
- Some of the costs in the Capital Acquisition Line were:
 - Architect's Fee for design, engineering and contract administration: \$31,500
 - Church Heating System & Boiler Room Wall: \$212,500
 - School Heating System: \$557,877
 - New Copper Ridges on Church Roof Transepts: \$24,907 (\$11,600 reimbursed through Insurance)
 - New Windows in Gym: \$20,960
- We will take money from our savings account to pay for the work related to the Hall demolition, parking lot and Church Elevator over the next fiscal year.

Members of the Parish Finance Council

Rev. Brian J. McHugh
Peter Regan (ex officio)
Mary Robertson
Maria Spinale
Gretchen Wherle-Scott

St. Ann's Parish
INCOME STATEMENT FY2010 & BUDGET FY2011

	Actual Year Ended June 30, 2010	Budget Year Ended June 30, 2011
OPERATING REVENUES:		
Offertory	143,917	131,200
Grand Annual	16,424	16,000
Rel. Ed Fees	2,745	2,800
Gifts, Bequests, Donations	10,146	12,400
Sacramental Offerings	14,263	13,000
Charismatic Gourps	19,254	16,000
Rectory Rental	36,620	34,600
Other Parish Revenue	13,954	4,700
TOTAL OPERATING REVENUES	257,323	230,700
OPERATING EXPENSES:		
Compensation	100,280	101,000
Employee Benefits	24,335	27,341
Clergy Stipend & Related	91,253	84,131
Professional Services	3,712	2,100
Office & Related	20,221	21,450
Household	9,103	7,840
Utilities & Maintenance	95,790	90,000
Vehicle & Related	3,958	3,500
Pastoral/Religious/Liturgical	21,236	15,700
Professional Development	1,222	350
Other Expenses	1,533	29,208
TOTAL OPERATING EXPENSES	372,643	382,620
OPERATING INCOME (LOSS)	(115,320)	(151,920)
OTHER INCOME(EXPENSES)		
Interest & Dividend Income	218,702	152,000
Capital Acquisitions	(851,043)	-
TOTAL OTHER INCOME(EXPENSES)	(632,341)	152,000
NET (LOSS) INCOME	(747,661)	80
Balances as of 9/29/10		
Checking Account	47,358	
RCAB* Depository	3,040,362	
RCAB* Investment Account	1,212,155	
RCAB* Promise for Tomorrow	115	

* - RCB = Roman Catholic Archbishop of Boston

St. Ann
End of Year Report

Parish Revenue	Actual -09	Actual -10	Budget 10	Variance	Budget 11
Offertory	138,449	143,917	130,200	13,717	131,200
Grand Annual	15,685	16,424	15,000	1,424	16,000
Rel Ed. Fees	3,360	2,745	3,500	(755)	2,800
Gifts, Bequests, Donations	8,249	10,146	8,400	1,746	12,400
Sacramental Offerings	17,371	14,263	15,000	(737)	13,000
Charismatic Groups	17,468	19,254	15,000	4,254	16,000
Fundraising				-	
Rental Income	34,060	36,620	35,520	1,100	34,600
Support from RCAB					
Interest, Dividend & Investment Inc	18,856	218,702	130,000	88,702	152,000
Other Parish Revenue	10,650	13,954	24,856	(10,902)	4,700
Total Parish Income	264,148	476,025	377,476	98,549	382,700

Parish Expenses

Compensation	110,396	100,280	103,000	(2,720)	101,000
Employee Benefits	15,860	24,335	17,086	7,249	27,341
Clergy Stipend & Related	83,777	91,253	85,000	6,253	84,131
Professional Services	3,279	3,712	2,100	1,612	2,100
Office & Related	18,094	20,221	18,000	2,221	21,450
Household	8,697	9,103	7,540	1,563	7,840
Utilities & Maintenance	112,306	95,790	110,000	(14,210)	90,000
Vehicle & Related	3,483	3,958	3,800	158	3,500
Pastoral/Religious/Liturgical	22,780	21,236	23,000	(1,764)	15,700
Professional Development	2,934	1,222	350	872	350
Fundraising & Bingo				-	
Other Expenses	22,916	1,533	7,600	(6,067)	29,208
Capital Acquisitions/Improvements	270,636	851,043		851,043	
Total Parish Expenses	675,158	1,223,686	377,476	846,210	382,620

Net Income (411,010.00) (747,661.00) 0 80

Recap Other Financial Information

Checking (as of 9/29)	\$47,358.00
Depository	\$3,040,362.00
Common Investment	\$1,212,155.00
Promise for Tommorrow	\$114.75

Cash on Hand \$4,299,989.75