ANNUAL PARISH MEETING
2015
ITEMS TO DISCUSS

Purpose of meeting
Where we have come from financially
Where we are financially now
Financial concerns this year:
   Catholic Appeal, Missionary family, Buildings
The Invitation
Prayer of Gratitude
We are meeting as part of the requirement of the Archdiocese—to help make sure that parishioners are aware of what is going on in their church and with their offerings. This meeting is a time to inform and invite you to a fuller participation within this body of Christ.
First, we need to see where we’ve been

In the following two slides, you will see a breakdown of our income and expenses for all of last year. Last year’s income including rent for our school and convent, money received from offertory, and fundraisers like the Festival. Last year’s expenses including payroll, insurance, loan payments, utilities and supplies.

562,940.33 income

430,943.14 expenses

131,997.19

This balance reflects the total in all of our accounts (savings, operating, Charasmatic, Missionary Family)
Income and Expense by Month
July 2014 through June 2015

Income Summary
July 2014 through June 2015

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>4316-00</td>
<td>Lease Income</td>
<td>49.18%</td>
</tr>
<tr>
<td>4101-00</td>
<td>Offertory</td>
<td>36.21%</td>
</tr>
<tr>
<td>4410-00</td>
<td>Fundraising Activities</td>
<td>3.27%</td>
</tr>
<tr>
<td>4105-00</td>
<td>Sacramental Offerings</td>
<td>2.86%</td>
</tr>
<tr>
<td>4198-00</td>
<td>Donations - Other</td>
<td>2.47%</td>
</tr>
<tr>
<td>4103-00</td>
<td>Grand Annual</td>
<td>1.74%</td>
</tr>
<tr>
<td>4104-00</td>
<td>Shrines, Candles, &amp; Flowers</td>
<td>1.56%</td>
</tr>
<tr>
<td>4317-00</td>
<td>Capital Campaign Donations</td>
<td>1.49%</td>
</tr>
<tr>
<td>4165-45</td>
<td>Spanish Religious Education</td>
<td>0.79%</td>
</tr>
<tr>
<td>4165-04</td>
<td>Religious Education</td>
<td>0.16%</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td>0.27%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$562,940.33</td>
</tr>
</tbody>
</table>
This year, we have made building improvements

The expenses you see include $135,000 for a new school roof and $25,000 to make roof repairs on the church and rectory and to rebuild the rectory steps which were becoming very dangerous. We put $40,000 of our own savings toward the expense and rolled the rest ($95,000) into a new merged loan which included our balance on the $400,000 loan which was $211,000 in July.

175,480.93

247,980.11

(72,499.18)
## Forecast

### Income (savings bal $59,106.20)
- **Sources:**
  - Offertory *(9,360)*
  - Religious Education no change
  - Sacramentals unchanged
  - Fund Development very well with St. Benedict Festival and Catholic Appeal reaching new levels
- Our weekend offertory is averaging $3,740/wk - which is down an average of $180 from last year

### Expense (loan bal $276,970.26)
- Our operating expenses are at no change:
  - **Salaries:** no pay increase
  - **Vendors:** consumables are down and only one vendor has raised rates (snow removal/plowing)
  - **Catholic Appeal:** 32% support
  - **Missionary Family** sponsorship is being funded solely by donation

### Building Issues
- Old boilers (4)
- Convent windows and pointing
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Catholic Appeal

Catholic Appeal **financial REQUIREMENT**
of each parish based on **8% of total revenues**
(including rent income)

This year = $30,000
So far we have raised 32%
I will be billed for the balance **monthly beginning in January**. I will be filing for an abatement in hopes that they waive the balance in part or in whole.
Missionary Family

St. Benedict Parish has been sponsoring a family in the South Shore since December 2013. They are here as part of the Neocatechumenal Way Mission and have been serving the Boston area. As Catholic Missionaries, they live only by the donations and support of Catholics like all of us. They are here to help Cardinal Sean in his efforts towards the new evangelization of Boston. We need food and money for this family. They continue to do wonderful work in Lynn, Jamaica Plain, and Boston. Last year, St. Benedict Parish supplied the family with Christmas presents for their 11 children. I am hoping to organize that same support for the family this year. They are wonderful people and were so very appreciative.
I want to thank all of you so very much for your commitment and love for this parish. We are growing and strengthening more and more every year to be a strong presence of faith and love in Somerville. So many of you have stepped forward to volunteer for everything from altar flowers to shoveling snow and watering plants to teaching our children. You give so much of your time, your energy and your money for the needs of your spiritual home and for this, I thank you very, very much. I want to invite each of you to consider volunteering on either the finance council or parish council. These groups meet throughout the year to help steer the parish by fiscal responsibility and programs and events meant to build community.
The church is the bride of Christ. My invitation to you today is to love her, care for her and nurture her and to show the world the light of Christ. What I have shown you today is how you have loved her thus far and what she needs from you now. Thank you.