

CORPUS CHRISTI – ST. BERNARD PARISH of NEWTON
ANNUAL PARISH REPORT
OCTOBER 2009

Dear Parishioners:

On the reverse side of this letter you will find a Financial Report detailing our parish's revenues and expenses for the 2009 fiscal year (July 1, 2008-June 30, 2009) and the projected budget for the 2010 fiscal year (July 1, 2009-June 30, 2010). In reviewing this report, there are several matters that are important to note...

An expected loss had been projected for the 2009 fiscal year in light of capital improvements that were anticipated (most especially the interior painting of our parish churches and repairs to stained-glass windows). Additional losses were incurred with unexpected maintenance projects that surfaced – in particular, roof repairs to our parish churches and replacement of the parish hall floor. Though the 2008 Grand Annual Collection generated less than expected, there was a slight increase in offertory donations over the previous year for which we can be grateful. Even with the anticipated and unanticipated improvements to our properties, the parish experienced an increase in its cash position by \$175,000.

As we look to the present fiscal year (2010), we hope to see an increase in our weekly offertory collections. We have also adjusted our goal for the 2009 Grand Annual Collection to reflect recent results. In regards to major maintenance projects, we have moved forward with the replacement of the boiler in St. Bernard's Church as well as the exterior painting of the trim on our parish center and St. Bernard's Church. We anticipate a drop in the overall expenses for the 2010 fiscal year due to more normal spending levels for general maintenance.

Of particular note in the 2010 budget is the significant decrease in rental income. This decrease results from a request made by Learning Prep School (LPS) due to a reorganizing of their financial structure. To assist in this matter, LPS has requested that an extension be given the school for the present fiscal year in making payments on their loan to the parish. This request includes an additional \$66,000 in interest to be paid by LPS to CCSB Parish.

The CCSB Parish Finance Council has yet to offer approval to the LPS request. In recent days the school has begun to supply financial information and materials to assist us in making a decision. We will keep the Parish Pastoral Council and parishioners informed of our progress and discussions.

Once again your financial support is important in sustaining our parish. Your sacrifices are key in helping to address the needs and good works for which our parish is noted. We thank you for your support and invite you to bring to us any questions or concerns.

Wishing you God's blessings....

CCSB PARISH FINANCE COUNCIL

Joe Albanese Janice Bourque (Chairperson) John Burkly Tony Caruso (Secretary)
Paula Chesbrough Bruce McIntyre (PPC rep.) Robert Pajak Fr. Frank Silva (Pastor)