



Our Lady of Lourdes Church

439 West Street, Brockton, MA 02301

phone 508-586-4715; fax 508-584-6257

September, 2016

Note 1: Grand Annual Collection

Last year's Grand Annual Collection was designated to pay part of the cost of painting the interior of the church, and raised \$15,473. To that was added some funds raised several years ago totaling approximately \$4,500. It is our hope to raise \$16,000 in this year's collection to fully fund the painting without using offertory funds or parish savings. Father Joe hopes that you will be as generous as your family finances allow.

Note 2: Building & grounds maintenance

Among the significant components of Building and grounds maintenance in 2016 were HVAC repairs & maintenance of \$9,365; elevator repairs & maintenance, \$8,708; snow removal, \$4,125; and roof repairs & maintenance, \$3,809. The 2017 budget includes an additional \$50,000 for the church painting project, based upon proposals we had received at the time the budget was prepared. The actual cost of the painting will be \$36,000.

Note 3: Capital expenditures and improvements

The parish made the following capital expenditures during the year:

Additional phone & internet access	\$ 4,130
Church sound system improvements (funded by insurance proceeds)	10,627
Construction of accessible reconciliation room (funded by 2014 Grand Annual)	<u>14,555</u>
Total	<u>\$ 29,312</u>

As of June 30, 2016, the parish has a balance in the Capital Improvement Fund of \$11,308.46.

There are no major capital projects planned for Fiscal 2017 at this time. The Pastor & Finance Council feel that our buildings and grounds are in good overall condition.

Respectfully submitted,

Anne Andrea
Tri-Parish Finance & Operations Manager

Our Lady of Lourdes Church

Annual Financial Report to Parishioners

For the Year Ended June 30, 2016, including the Budget for the Year Ending June 30, 2017

	Fiscal Year 2016 Actual	Fiscal Year 2016 Budget	Over/(Under) budget	Fiscal Year 2017 Budget
<u>Parish Revenue:</u>				
Offertory (1st & 2nd parish collections)	\$ 373,101	\$ 378,500	\$ (5,399)	\$ 418,400
Grand Annual Collection <i>note 1</i>	15,473	15,000	473	16,000
Sacramental & other offerings	37,115	48,300	(11,185)	42,200
Catholic Appeal Rebate	8,746	5,250	3,496	9,500
Donations, gifts & bequests	32,987	1,000	31,987	10,000
Religious Education fees	20,174	19,500	674	22,680
Other income	<u>13,919</u>	<u>8,450</u>	<u>5,469</u>	<u>8,750</u>
Total Income	<u>\$ 501,515</u>	<u>\$ 476,000</u>	<u>\$ 25,515</u>	<u>\$ 527,530</u>
<u>Parish Expenditures:</u>				
Clergy, religious, and lay compensation & benefits	\$ 216,557	\$ 228,749	\$ (12,193)	\$ 253,079
Office & administrative expenses	28,067	33,750	(5,683)	22,003
Pastoral & liturgical expenses	50,413	40,500	9,913	57,758
Utilities	39,672	55,620	(15,948)	50,490
Insurance	18,320	18,900	(580)	19,084
Building & grounds maintenance <i>note 2</i>	52,276	47,300	4,976	106,000
Diocesan central ministries and schools	<u>36,698</u>	<u>36,698</u>	<u>(0)</u>	<u>38,528</u>
Total expenditures	<u>\$ 442,002</u>	<u>\$ 461,517</u>	<u>\$ (19,515)</u>	<u>\$ 546,942</u>
Surplus or (deficit) of revenue over expenditures from regular operations	<u>\$ 59,512</u>	<u>\$ 14,483</u>	<u>\$ 45,029</u>	<u>\$ (19,412)</u>
Non-operating revenues: Insurance proceeds	20,877	-	20,877	-
Non-operating expenditures: Capital expenditures & improvements (note 3)	<u>29,312</u>	<u>-</u>	<u>29,312</u>	<u>-</u>
Net surplus or (deficit) for the year	<u>\$ 51,078</u>	<u>\$ 14,483</u>	<u>\$ 36,595</u>	<u>\$ (19,412)</u>
<u>Other Financial information as of June 30, 2016</u>				
Unrestricted cash balance	<u>\$ 140,392</u>			
Outstanding accounts payable	<u>\$ 15,341</u>			

please see the explanatory notes on the reverse