

Parish Annual Budget
September 1, 2015 - August 31, 2016

Parish: OUR LADY OF THE LAKE

City/Town: Leominster

Operating Receipts

Operating Disbursements

Offertory Collections	\$ 625,450	Salary - Priests	\$ 36,768
Religious Education Income	\$ 43,925	Fringe Benefits - Priests	\$ 56,590
		Other Priests/Deacon	\$ 6,150
		Salaries - Lay Employees	\$ 273,582
Gifts/Bequests	\$ -	Fringe Benefits - Lay Employees	\$ 52,193
Diocesan & National Collections	\$ 55,000	Church Operating Expenses	\$ 164,825
		Rectory Operating Expenses	\$ 17,688
Other Income (Listed Below)		Religious Education Supplies	\$ 27,680
Other Income	\$ 65,330	Catholic School Assessments	\$ 3,200
		Diocesan & National Collections	\$ 55,000
		Other (list below)	
		Stewardship	\$ 54,035
		Cathedraticum	\$ 41,995
Total Operating Receipts	\$ 789,705	Total Operating Disbursements	\$ 789,706

Increase/Decrease in Operating Cash Balance \$ -

Parish Annual Financial Report
September 1, 2014 - August 31, 2015

Parish: OUR LADY OF THE LAKE

City/Town: Leominster

Operating Receipts

Operating Disbursements

Offertory Collections	\$ 544,088	Salary - Pastor	\$ 21,444
Religious Education Income	\$ 45,578	Fringe Benefits - Pastor	\$ 28,668
		Other Priests/Deacon	\$ 13,125
		Salaries - Lay Employees	\$ 268,218
Gifts/Bequests	\$ -	Fringe Benefits - Lay Employees	\$ 33,031
Diocesan & National Collections	\$ 51,454	Church Operating Expenses	\$ 167,514
		Rectory Operating Expenses	\$ 9,639
Other Income (Listed Below)		Religious Education Supplies	\$ 34,094
Other Income	\$ 75,439	Catholic School Assessments	\$ 3,200
		Diocesan & National Collections	\$ 51,454
		Other (list below)	
		Stewardship	\$ 45,637
		Cathedraticum	\$ 40,194
Total Operating Receipts	\$ 716,559	Total Operating Disbursements	\$ 716,218

Increase/Decrease in Operating Cash Balance \$ 342

Outstanding Debt

DEF Loan Outstanding as of 8/31/15 \$ 228,888

Cash on hand and in bank August 31, 2015

Available Funds

Parish Checking	\$ 2,764
Parish Savings	\$ 71,194
Total Available Funds	\$ 73,958
Bazaar Checking	\$ 5,281
Bazaar Savings	\$ 5,300
Total Bazaar Available Funds	\$ 10,581
Total Available Funds	\$ 84,539

Restricted Funds

Memorial Checking	\$ 12,991
Stewardship Checking	\$ 11,435
Women's Guild Checking	\$ 3,014
Youth Group Checking	\$ 2,257
Food Pantry Checking	\$ 7,149
Kitchen Oven Savings	\$ -
Memorial Savings	\$ 76,917
Quinn Memorial Savings	\$ 7,415
Scholarship Savings	\$ 2,482
Stewardship Savings	\$ 7,281
Food Pantry Savings	\$ 8,274
Total Restricted Funds	\$ 139,215

Open Finance Meeting with members of the Finance Committee on **Monday, December 14th, 7PM**. Please forward any of your questions in advance to Fr. Dennis at djpaulinus@aol.com or Tracy Kennedy at tkennedy@ourladylake.org or you may drop them off at the parish office. All are welcome and encouraged to attend this finance meeting.



Dear Parishioners:

November 2015

Parish finance committees diocesan wide are tasked by the bishop with the responsibility of advising the pastor on financial matters of the parish and reporting annually to members of the parish its financial status. We serve in an advisory role and all financial decisions of the parish are the responsibility of the pastor.

The fiscal year of the diocese and our parish is from September 1st to August 31st. This report is for Fiscal Year 2015 which ended August 31st of this year. In keeping with diocesan directives on financial transparency, the 2015 Annual Report and the 2016 Annual Budget are an insert to this week's bulletin and can also be found on the parish website at www.ourladylake.org.

Total contributions for fiscal year 2015 reflected in the section of the report entitled Operating Receipts are \$716,559. That's almost \$24,000 less than last year. Weekly collections including Parish Pay accounted for \$544,000 and religious education tuition and fees of \$45,500. Approximately \$75,000 came from other sources such as stipends, rental fees and parish improvement donations and \$51,500 from Diocesan and National collections.

Our expenses are reflected as Operating Disbursements of the report which totaled \$716,218. That is down \$23,000 from last year. Our expenses pay for salary and benefits for the priests that serve us, the 12 employees of the parish and their required benefits, parish operating expenses such as utilities, snow removal, accounting and computer expenses and services, printing and postage and required assessments.

The net result is that the parish finished \$342 to the good. So even though our income was down, through careful management of funds on the part of Father Dennis and the parish staff, our expenses were also down, therefore, the parish managed to finish the year on the plus side.

Some of the accomplishments for the fiscal year:

- The 2014 Bazaar which netted approximately \$25,000.
- Hosting seminarian Wilmar Ramos for the summer.
- The addition of an associate pastor, Father Carlos Ruiz.
- The restoration work on the Grotto by Vinnie Bonetti.
- The addition of the Meditation Walk to the parish property constructed by Joe and Jake Lutter.
- Instituting the Brown Bag Ministry to serve local families in need.

Capital improvements including:

- The purchase and renovation of the rectory.
- The upgrade of the St Joseph's hall kitchen with a new stove and convection oven.

In addition:

- Our food pantry that has managed to keep up with the need of an ever increasing demand on a weekly basis. They also prepared over 400 Thanksgiving Day baskets for distribution and Christmas gifts and donations as well thanks to your great generosity.
- Stewardship donations that accounted for over \$45,000 in grants as part of our tithing.
- Scholarships given to our graduating seniors who have provided exemplary service to the parish.

We are pleased to report that at the end of the fiscal year, the parish is in sound yet delicate financial shape with \$2,764 in the parish checking account and \$220,990 in the parish savings account. Of the savings, approximately \$139,215 are gifts set aside as restricted funds as noted on this report. That leaves approximately \$81,775 for capital improvements and other unexpected expenses for operating the parish.

During the past two years, we have been especially diligent in cutting our expenses in order to maintain a balanced budget. We have done an excellent job monitoring our expenses and operating within our means. However, with that said, we are presenting to you a very tight budget for 2015-2016 that will require additional income. We hope that everyone who can will consider increasing their weekly offering. In order for our budget to balance this year, we need an additional \$1,500 in our weekly offertory collection. If you can help in any way, we would be grateful.

On this first Sunday of Advent, as we begin a new Church year, we invite each parishioner, young and old alike, to renew your personal commitment to devote a portion of your time, talent, and treasure to support the overall mission of Our Lady of the Lake. The generous use of our time, talent, and treasure continues to be the hallmark of our parish life and it does make a difference not only in our parish but in the broader community as well. We thank you for all that you are doing and pray that all of us together will continue to do the work God has entrusted to us: joyfully, graciously, and generously.

If you have any specific questions concerning this report or next year's budget, please contact the parish office at any time or join us at the open finance meeting on December 14th, 7PM .

Thank you for your kind attention and your continued generosity.

Members of the Finance Committee: John A. Bierden, Chairperson
Mary T. Dean
Tracy J. Kennedy
Anne LaLiberty
Tammy Staal

In this age of technology why not start the New Year with electronic giving? By visiting our website at www.ourladylake.org and following the automated giving link, you will be directly connected to the **Parish Pay** website to open and set up your own, private account. Automated giving is made monthly and at no cost to you. It is budget friendly and easy to use and manage if you need to change any information.

Please consider enrolling in this program for your convenience and to support your parish. If you prefer to call Parish Pay directly, you may reach them at 1-866-727-4741.