

# BLESSED KATERI CHURCH

November 19, 2006

Dear Parishioners of Blessed Kateri,

With this bulletin letter, I submit to you our official **PARISH FINANCIAL REPORT FOR 2006**, specifying the income and expenses of our parish for the fiscal year that began September 1, 2005, and ended August 31, 2006.

This is similar in format to the annual financial reports I published here in the bulletin in 2003, 2004 and 2005. What is special this time is that in these twelve months we have conducted a very successful fundraising campaign for a new church and more classrooms, in conjunction with the **Archdiocesan Bicentennial Celebration (1808-2008)**, but with many expenses paid and all your contributions staying here with us.

These Annual Report numbers have been checked by a certified public accountant, and were presented to and accepted by our Finance Council and our Parish Council at their respective meetings this month.

Our Finance Council members are: Joseph Sayegh and Joan Crowe, Trustees; Peter Bodnar, David Borges, Lorraine Travia, Elaine Maddox, and John McFadden. Members of a Parish Finance Council are invited to serve by the pastor, based on their financial background or expertise in management, their experience and prudence and their proven concern for the good of our parish.

Here is my report. At the end of this fiscal year (August 31, 2006), we had \$458,022 in our checking and savings accounts. \$234,381 of this amount is construction money, released to us by the Archdiocese from the contributions they received and recorded for our building campaign.

The other \$223,641 is our own general parish funds, comprised of a Money Market Savings Account (\$78,047) our original Building Fund Savings Account (\$33,963) and \$111,630 in an operating account. We were able to preserve this large total, even after paying interest and principal of \$147,515 towards the reduction of our parish debt, which stood at \$1,786,671 on August 31.

Of that amount, \$885,309 is owed to the Archdiocese of New York, for the original ten acres where the church is, for the building itself which we use for worship and for education, and for the rectory at 1810 Rt. 82.

The other \$901,362 is owed to M&T Bank for a million dollar loan we took in 2004 for 71 additional acres to insure our ability to expand on this site.

Thanks to your steady contributions and loyal sacrifices to the Lord for the work of his Church, we have met all our responsibilities for this past year, paying our bills and adding almost \$20,000 to our parish savings.

However, the margin of fiscal health has slipped. I think this is understandable, and even remarkably good, given the fact that by August 31, 450 donors for the new church had pledged \$2,163,463, with \$719,440 already received.

Obviously, given such admirable participation, it would be inappropriate to make an appeal for more money in the Sunday collection from our very generous supporters.

However, new families do join us each month. There are people who were not here for the presentations and the appeals to help us build the new church. People may not know how much we need their Sunday envelopes.

Therefore it seems fair to everyone to use this occasion as a gentle reminder to others who have joined us very recently – or have been with us for awhile but have not yet pledged or raised their level of Sunday giving – to ask for their loyal commitment to our parish. We cannot pat ourselves on the back too long for past giving, or ignore changes in our situation. Ordinary expenses for our ever-growing religious education program, as well as for heating, maintenance, insurance, benefits, and salaries, rise each year and need to be met.

But my fundamental word to you is: **Thanks. Thank you very much.** In large ways and small, you keep coming through for our parish. If you maintain your support and increase it when you can, and if those who join us now and in years to come follow your example and share your sense of sacrifice for the best of all reasons – to thank God and help ourselves and others to save our souls – then we will be well off indeed.

Faithfully yours in Christ,  
Monsignor William Belford

## FINANCIAL REPORT FOR 2006

### PARISH INCOME

Regular Sunday & Holy Day Collections	\$ 461,173
Christmas and Easter Collections	56,874
Poor Box, Shrines, Candles and Fees	7,341
Religious Ed Registration and Fees	52,090
Building Fund and Other Donations	7,632
Fund Raising	4,777
Other Regular Receipts	8,735
<b>TOTAL INCOME</b>	<b>\$ 598,622</b>

### PARISH EXPENSES

Clergy Salary	\$ 23,404
Hospitalization, FICA and Pension	12,964
Rectory Domicile	3,774
Parish Staff Salaries	36,481

Music Ministry Expenses	51,618
Religious Education Program	100,524
Missalettes, Hosts, Vestments, etc.	10,120
Oil and Electricity	16,352
Parish Administrative Expenses	33,464
Parish Land Costs	555
Parish Assessment to the Archdiocese	38,945
Building and Property Maintenance	39,634
Other Ordinary Church Expenses	8,292
Support to St. Denis-St. Columba School	55,000
Interest Paid on Parish Notes	72,682
Payments to Reduce Parish Debt	74,833
<b>TOTAL EXPENSES</b>	<b>\$ 578,642</b>

### SUMMARY

Cash on hand as of August 31, 2005	\$ 206,128
Cash on hand as of August 31, 2006	\$ 458,022