

Immaculate Conception Church – North Easton

Income and Expense Summary (unaudited)

Income:

Collections & Maintenance Fund	\$262,874
Religious Education Fees	17,779
Grand Annual Appeal	72,237
Gifts & Bequests	10,075
Other income	<u>87,795</u>

Total Income: **\$450,760**

Expenses:

Regular Employee Costs	\$171,218
Religious Education	28,736
Contract Services (copier, trash removal, etc.)	14,285
Utilities	45,590
Supplies & Materials	24,142
Equipment/Maintenance	12,008
Property Insurance	32,274
Other Expenses	<u>65,182</u>

Total Expenses: **\$393,435**

Operating Surplus/(Deficit): **\$ 57,325**

Cash balances (at June 30, 2022 – including checking & savings) \$363,593

Finance Council Message

The Immaculate Conception Finance Council would once again like to thank parishioners for supporting our parish. We are very happy to report a surplus of \$57K on parish operations for FY22. The surplus was driven by the implementation of the new Grand Annual fundraiser. This annual fundraising effort will remain critical to the financial vitality of the Parish. Looking toward FY23, we see a need to invest in new programs and services. We also know that ICC will not be immune from the inflationary pressures we all are feeling. Your support remains as critical as ever.

****Note** that Immaculate Conception cemetery savings and financials are kept separate from the parish financials above. Cemetery financials include proceeds from the sale of lots as well as interment fees. These are used to offset costs such as cemetery maintenance. A perpetual care savings account also exists, the principal on which is restricted. By rule, only interest from the perpetual care account can be used to offset current maintenance costs. Cemetery reports are reviewed by the parish finance council. In FY22, the cemetery ran a slight surplus, with all earnings sent directly to cemetery savings.

[Provided to parishioners - September 2022]

IMMACULATE CONCEPTION CHURCH
North Easton, MA
Finance Council Member Bios
2021-2022

Fr. Neil F. Wack, CSC, Administrator Immaculate Conception Church

Chris Vaughn: Program Executive at Rolls-Royce Naval Marine in Walpole.
Parishioner at ICC since 1986. Member of the Finance Council for at least 20 years.

Tony Cerce: Retired partner and CPA with Ernst & Young. Parishioner at ICC for over 40 years.
Member of the Finance Council for at least 25 years.

Joe Harrington: MBA with a concentration in Finance. Director of Finance for the Diocese.
Parishioner at ICC since 2009; Member of Finance Council since (approx.) 2016

Mary Keough-Anderson: Retired Global Director of Meeting Management and Event Strategy
for Liberty Mutual. After retirement, started own company consulting, planning meetings and
conventions. Parishioner at ICC since 2005. Member of the Finance Council since 2018.

Dave Switzer: Retired Custody Operations Head, Relationship Executive and Risk Executive at
State Street Bank in Boston. Parishioner at ICC more than 50 years. Member of the ICC Finance
Council since 2020. St Mary's Norton Finance and Parish Council Member 1985-2018. 3rd
Degree Knight 11690 Council, Norton, MA.

IMMACULATE CONCEPTION CHURCH
North Easton, MA
Finance Council Meeting Dates
2021-2022

November 11, 2021

January 27, 2022

May 12, 2022

August 31, 2022



Immaculate Conception Church

193 Main Street | North Easton, MA 02356

508-238-3232

rectory@icceaston.org

www.icceaston.org

September 14, 2022

On August 31, 2022, the Immaculate Conception Church Finance Council met to review financial statements, including annual budgets, income and expense reports, the outcome of the 2021 Grand Annual Appeal and strategy for the 2022 Grand Annual Appeal. All members were present and the annual financial report was developed in consultation with the Council.

Rev. Neil F. Wack, C.S.C., Administrator

Joseph Harrington, Finance Council Chair