

**Our Lady of Mount Carmel Church
P.O. Box 519
Seekonk, MA 02771**

October 3, 2023

Attn: Mr. Joseph Harrington
The Chancery
Diocese of Fall River
450 Highland Ave.
Fall River, MA

Dear Mr. Harrington,

On the weekend of September 30th/ October 1st we presented for our parishioners the parish Financial Report for Our Lady of Mount Carmel Church in Seekonk. Two members of the council spoke at the end of each Mass and a report was placed in every bulletin. Also, a more detailed report was placed on the parish website. The annual report was developed in consultation with the council over the last three months and the final report was approved by the Council on Tuesday, September 25, 2023.

Sincerely,

Rev. Kevin Andrew Cook
Pastor

Diane Brennan
Chairperson of Finance Council for Our Lady of Mount Carmel

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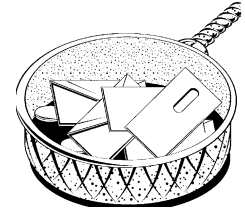
The members of the Finance Council of Our Lady of Mount Carmel are:

1. Fr. Kevin Cook (Pastor)
2. Fr. Brian Connors (Parochial Vicar)
3. Deacon Matthew Sweeney
4. Mrs. Diane Brennan (Director of Finance/School Business Manager for Town of Gloucester, RI and was Budget Commission Chairman for City of East Providence, RI)
5. Mr. Ron Larose (Retired Accounting & Finance Professional)
6. Mrs. Marie Morell (Assistant Vice President of Consumer Credit of Wave Federal Credit Union)
7. Mr. John Varieur (Clinical Director of Family Counselling Center, Pawtucket, RI)

The Finance Council for Our Lady of Mount Carmel Church met on the following dates in the last Fiscal Year and the 2023-2024 Fiscal Year for Finance Council meetings and to prepare the July 2022- June 30, 2023 Financial Report:

August 16, 2022; September 20, 2022; October 18, 2022; November 15, 2022;
January 17, 2023; February 21, 2023; April 18, 2023; May 16, 2023; June 21, 2023;
July 25, 2023; August 22, 2023; and September 25, 2023

OUR LADY OF MOUNT CARMEL CHURCH



**Financial Report
July 1, 2022 – June 30, 2023**

INCOME

	<u>FY2022</u>	<u>FY2023</u>
Weekly Offertory:	\$502,722	\$519,736
Bequests:	25,000	5,090
Assessment:	20,790	20,967
Building Fund:	34,426	39,220
Special Collections	72,361	83,896
Other:	<u>53,309</u>	<u>62,718</u>
TOTAL INCOME:	\$708,610	\$731,627

EXPENSES

Salaries & Wages:	\$250,030	\$243,278
Employee Benefits	74,039	63,550
Spec Col Transfers	71,391	83,023
Assessment-Total	77,860	77,860
Utilities:	58,307	58,343
Contracts:	45,058	42,296
Liturgical:	36,965	27,865
Other:	<u>91,555</u>	<u>120,236</u>
TOTAL EXPENSES:	\$705,205	\$716,451
NET INCOME:	\$3,405	\$15,176

FUND BALANCES@6/30/23

Checking/Savings:	\$39,465	\$33,729
Building Fund:	\$104,801	\$125,713
Chancery Deposits	\$796,606	\$796,606

NOTES TO INCOME:

Special Collections: Includes donations made for St Vincent De Paul \$31K,

Other: Includes \$14K interest income from funds on deposit with Chancery, Stole & Mass Fees \$15K

Please Note: Income received for *Catholic Charities Appeal of \$116,623* is not income for the parish but is sent directly to CCA.

EXPENSES:

Salaries&Wages: Includes all Clergy/staff salaries.

Employees Benefits: Includes employer FICA, Clergy/Laity Health Ins (employees pay 50%), Clergy and laity pension.

Special Collections Transfers: All special collection funds including St Vincent De Paul are transferred directly to the intended beneficiary organizations.

Assessment: Total cost to the parish only partially offset by assessment contributions of \$20,967 listed in the Income section

Contracts: Includes \$35K for police details for Saturday and Sunday masses.

Other: Includes Maint, Repairs and Improvements for all facilities \$35K, Liability Insurance \$24K, Supplies \$8K