

Immaculate Conception Church - North Easton
Income and Expense Summary (unaudited)
July 1, 2023 - June 30, 2024

Collections	\$309,512.78
Grand Annual	\$61,529.84
Religious Education Fees	\$14,115.03
Gifts & Bequests	\$13,395.00
Other Income	\$65,825.61
Subtotal: Operating Revenue	\$464,378.26
Regular Employee Costs	\$184,030.74
Religious Education	\$38,166.28
Contract Services	\$6,302.38
Utilities	\$43,798.77
Supplies	\$11,694.30
Equipment/Maintenance	\$35,682.79
Property Insurance	\$40,340.37
Other Expenses	\$98,103.18
Subtotal: Operating expense	\$458,118.81
Operating Surplus/(Deficit)	\$6,259.45
Extraordinary expenses	\$53,514.70
Net Surplus/(Deficit) Excluding Diocesan/National Collections	-\$47,255.25
Balance Sheet Reserves (at June 30, 2024)	
Parish savings	\$255,768.89
Parish Operating Account	\$67,090.09

A message from our parish finance council:

The finance council meets quarterly with Father Neil and parish staff to approve the annual operating budget, review actual results compared to budget, and to advise on major capital expenditures. Operating revenues were up 2.2% from FY23 to FY24, driven by an increase in the weekly collections. Operating expenses were up 13.4% due to add'l investment in the religious education program, higher insurance costs, and other general inflationary pressures. The parish also realized several extraordinary expenses in FY24 related to the installation of a new handicap accessible door in the Church, improvements to the parish center lighting and heating, and a tree removal. In July the finance council approved a new parish budget, with break-even operations projected for FY25 (Jul24-Jun25).

****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 FY24, the cemetery ran a slight surplus, with all earnings sent directly to cemetery savings.**

IMMACULATE CONCEPTION CHURCH
North Easton, MA
Finance Council Member Bios
2023-2024

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

Michael Zonghetti, Deacon Immaculate Conception Church

Anne Marie Murray, Administrative Assistant Immaculate Conception Church

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.

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.

IMMACULATE CONCEPTION CHURCH
North Easton, MA
Finance Council Meeting Dates
2023-2024

September 21, 2023

February 22, 2024

July 18, 2024



Immaculate Conception Church
193 Main Street | North Easton, MA 02356
508-238-3232
rectory@icceaston.org
www.icceaston.org

October 1, 2024

On July 18, 2024, the Immaculate Conception Church Finance Council met to review financial statements, including annual budgets, income and expense reports, and 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