

# Immaculate Conception Church

136 EARLE STREET  
NEW BEDFORD, MASSACHUSETTS 02746-2024  
Tel: 508-992-9892 Fax: 508-219-8595

November 27, 2024

Very Rev. David C. Frederici  
Diocese of Fall River  
Vicar General Office  
47 Underwood Street  
Fall River, MA 02720

Dear Father Frederici,

Enclosed please find the copy of FY24 and FY23 financial report given to the parishioners of Immaculate Conception on November 30, 2024. The report was approved by the Financial Council on November 5, 2024.


Financial meetings conveyed by me were the following:

Sunday January 14, 2024  
Sunday April 28, 2024  
Wednesday July 24, 2024  
Wednesday November 5, 2024

The following persons are the members of the Financial Council at Immaculate Conception and all of them participate actively in all the meetings.

Rev. Mariano Varela, *Pastor*  
Mrs. Ann Borges, CPA, *Chairperson*  
Mrs. Maria Couto, Licensed Insurance Producer, *member at large*  
Mrs. Nancy Cabral, Southcoast Hospital Group, *member at large*  
Mr. Ronald Michaud, Retired Accounting & Finance Professional, *Bookkeeper*

Sincerely,



Fr. Mariano Varela, IVE  
Pastor



Mrs. Ann Borges  
Chairperson

**Our Lady of the Immaculate Conception Church**

Income and Expense Summary (unaudited)

	Actual	
	FY24	FY23
Weekly and Special Collections	\$170,467	\$167,170
Diocesan and National Collections	\$26,021	\$22,438
Interest Chancery	\$64,725	\$57,942
Other Revenue	\$67,524	\$108,700
<b>Operating Revenue</b>	<b>\$328,738</b>	<b>\$356,251</b>
Employee Costs (excl. Religious Ed)	\$108,041	\$92,617
Religious Education	\$5,578	\$0
Contract Services	\$3,584	\$2,760
Utilities	\$25,383	\$22,632
Equipment/Maintenance	\$24,955	\$37,044
Property Insurance and Assessment	\$64,163	\$61,171
Diocesan and National Collections	\$26,318	\$23,999
Other Expenses	\$68,732	\$70,891
<b>Operating Expense</b>	<b>\$326,753</b>	<b>\$311,113</b>
Operating Surplus/(Deficit)	<b>\$1,984</b>	<b>\$45,138</b>
Cash at June 30th	\$129,482	\$120,112
Chancery Deposit at June 30th	\$3,310,164	\$3,310,164
Loans at June 30th	\$0	\$0

Finance Council Message:

Many thanks to all of you who have been so consistent in your support to our Parish week-in and week-out. Your weekly financial contributions truly frame the foundation of the Parish's Annual Budget. This report is a summary of a several page report submitted to the Diocese this year to show our actual income and expenses. For maximum transparency, the Diocese has electronic access to our books. We are happy to discuss the full report with any parishioners who have questions (by appointment).

Date report provided to parishioners

Date November 30,2024