



Immaculate Conception Church

136 Earle Street
New Bedford, Massachusetts 02746-2024
Tel: 508-992-9892 Fax: 508-219-8595

September 30, 2025

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 F Y25 and FY24 financial report given to the parishioners of Immaculate Conception on September 26, 2025. The report was approved by the Financial Council on August 26, 2025.

Financial meetings were arranged by me on the following dates:

Tuesday January 28, 2025

Tuesday April 29, 2025

Tuesday August 26, 2025

The following people 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*

Deac. Eduardo Borges, Construction Engineer, *member at large*

Deac. Scott Taveira, Staff representative for the union and funeral home assistance, *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	
	FY 24-25	FY 23-24
Weekly and Special Collections	\$146,983	\$162,697
Religious Education Fees	\$4,696	\$0
Diocesan and National Collections	\$30,039	\$27,257
Interest - Chancery	\$103,875	\$64,725
Other Revenue	\$69,764	\$74,058
Operating Revenue	\$355,357	\$328,738
Employee Costs (excl. Religious Ed)	\$75,418	\$93,811
Religious Education	\$8,188	\$5,578
Contract Services	\$3,641	\$3,584
Utilities	\$54,649	\$49,025
Equipment/Maintenance	\$198,552	\$24,955
Property Insurance and Assessment	\$66,701	\$64,163
Diocesan and National Collections	\$30,039	\$27,554
Other Expenses	\$51,882	\$58,083
Operating Expense	\$489,070	\$326,753
Operating Surplus/(Deficit)	<u>(\$133,712)</u>	<u>\$1,985</u>
Cash at June 30th	\$39,055	\$129,365
Chancery Deposit at June 30th	\$3,253,515	\$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. Included in this year's expenses \$168K for required repairs to the rectory. 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

26-Sep-25



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September 26, 2025

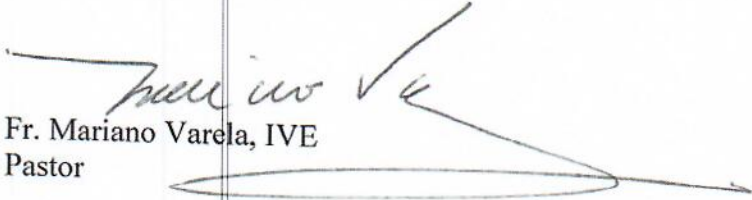
Dear Parishioners

I'm pleased to share with you the annual Financial Report FY 24-25. At the same time, I am grateful for your continued generosity and the sacrifices you make to support our parish. Your contributions are vital in helping us maintain a strong and vibrant church community. Thanks to your support, we have been able to meet many of our operational needs and continue our mission in service to the faith.

However, we still need your help. To keep our parish strong and to ensure we can provide for our church's future, we need continued and increased contributions from our community. While we are grateful for the support received, it is important to note that we are operating at the minimum threshold. Every gift, no matter the amount, makes a difference and strengthens the foundation of our parish.

Thank you once again for your generosity and commitment. Together, we can build a strong parish and a strong church for generations to come.

With gratitude,


Fr. Mariano Varela, IVE
Pastor