



## St. Joseph Parish & St. Michael Parish



September 27, 2023

The Finance Council of St. Joseph and St. Michael Parishes in Fall River, MA have met to review the parishes' finances and to prepare the enclosed financial report for FY23 and budget for FY24.

We are pleased to report to the parishes and the Diocese that both of our parishes are in a stable financial position, continuing to rebound from the pandemic and growing in Mass attendance, collections and fundraising.

Important to note, St. Joseph's Parish completed a two-year Capital Campaign to celebrate the parish's 150<sup>th</sup> anniversary. The goal was set at \$250,000 and we are pleased to announce that we exceeded that goal, raising a total of \$266,738. The parish has completed all maintenance projects that were a part of the campaign, awaiting only the final stage of the Organ Restoration Project (the money has been raised, work is scheduled for early 2024). The parish currently has \$432,545.37 in assets and zero debt. There is a conservative FY24 budget with a projected \$8,000 surplus, not including any interest on savings account.

St. Michael's Parish has also seen continued financial stability with noted success in major fundraising events (i.e., Feast and Holy Ghost). The parish continues to make preventative maintenance efforts with work currently being done to upper windows in Church, rectory boiler replacement (and conversion to gas). The parish currently has \$340,231.21 in assets and zero debt. There is a conservative FY24 budget with a projected \$10,000 surplus, not including any interest on savings account.

St. Michael's School is in great financial shape with notable increased enrollment, fundraising and financial oversight. There is currently \$1,132,558.92 in assets (not including projected \$114,700 in FACE funding). The school has utilized approximately \$1.5 million of the \$1.6 million EANS II grant the school received. The school is also receiving significantly less financial support from the parish. The finance council has a FY24 budget built on 240 students (actual 276) and a projected surplus of approximately \$2,000, (actual will be closer to \$125,000), not including any interest on savings account.

On behalf of the Finance Council of both parishes, we are proud to report the financial success of St. Michael's Parish and School and St. Joseph's Parish in Fall River.

Respectfully signed,

  
Fr. Jay Mello

  
Mr. Stephen Rivard



## St. Joseph Parish & St. Michael Parish



Parish Financial Report to Diocese for FY23

September 27, 2023

Parish Finance Council Membership  
St. Michael Parish, Fall River & St. Joseph Parish, Fall River

Fr. Jay Mello, Pastor  
Deacon Paul Levesque, Deacon  
Mrs. Shanna Lubold - Director of Pastoral Services  
Mr. Steven Rivard, (Chairperson)  
Trustee for Bristol County Retirement Fund, Fire Chief, (Ret.)  
Mrs. Ana Mello - Senior Business Analyst, The Moore Co.  
Mr. David Vieira - Financial General Manager, Azelis  
Mr. Sergio DoRego - Senior Vice President of Commercial Lending,  
Rockland Trust  
Mrs. Filomena Kuchar - Office Administration Manager,  
Waring Sullivan Funeral Home

The following are the dates the Finance Council met to Prepare end of year report:

August 9, 2023  
August 23, 2023

The following is the date the Finance Council met since report was completed before sending to the diocese and presenting to the parish:

August 31, 2023

Enclosed is a copy of the FY23 Financial Report and copy of the FY24 Budget for both parishes.

# St. Joseph Church

## 2023-24 Budget Draft

INCOME	Actual	Budget	Difference
<b>Operating Income</b>			
Regular Weekly Collections, average \$2,520		150,000	(150,000)
Building Maintenance Collection		15,000	
Diocesan Assessment Collection		20,000	
Christmas Collection		6,000	(6,000)
SMP/SMS Shared Expenses		100,000	(100,000)
<b>Total Operating Income</b>	<b>\$0.00</b>	<b>291,000</b>	<b>(291,000)</b>
<b>Non-Operating Income</b>			
Easter Flowers		1,000	(1,000)
Christmas Flowers		2,000	(2,000)
Diocesan Collection		4,000	(4,000)
Holy Days/SVDP		1,000	(1,000)
Annual Appeal		17,500	
Dinners		1,000	(1,000)
<b>Total Non-Operating Income</b>	<b>\$0.00</b>	<b>26,500</b>	<b>(26,500)</b>
<b>Total INCOME</b>	<b>\$0.00</b>	<b>317,500</b>	<b>(317,500)</b>

<b>EXPENSES</b>			
<b>Operating Expenses</b>			
Salaries		110,000	
Diocesan Collections		4,000	
Holy Days, St. Vincent de Paul		1,000	
Christmas Bonus Expenses		2,500	
Property Insurance		25,840	
Workers Compensation		900	
Diocesan Assessment		15,768	
Priest Pension, \$700 per month		8,400	
Priest Medical and Dental		22,313	
Clergy Retreats, Prof. Development		1,200	
Household Expenses		13,000	
Budget Envelopes		1,200	
Postage		350	
Flocknote		1,800	
Specialty printing, fliers, envelopes, etc.		250	
Payroll Fee		750	
Office Supplies		1,500	
Maintenance of Alarms		540	
Organist/Cantor stipends		18,000	
Liturgical Supplies		8,000	
Copier Lease		4,000	
CYO Fee		150	
Missalettes		600	
Heating		17,000	
Telephone		600	
Electric, National Grid		8,500	
Cable, Comcast		4,000	
Maintenance of Buildings		2,500	
Snow Plowing, de-icing		500	
PDS from ACS Technologies		1,000	
Cleanway, Dumpster		300	

City of Fall River, Water		6,000	
Annual Floor Waxing		350	
Misc. Repairs		1,500	
Fire Extinguishers, Annual		250	
Boiler Inspection Certificate		300	
Altar Decor		2,000	
Conferences/Lenten Mission		3,000	
<b>Total Operating Expenses</b>	<b>\$0.00</b>	<b>289,861</b>	<b>-</b>
<b>Non-Recurring Expenses</b>			
Parish to School Subsidy		5,000	(5,000)
Capital Campaign books		2,000	(2,000)
Organ Tuning and Repairs		2,500	(2,500)
Contingency		10,000	(10,000)
			-
			-
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			-
			-
<b>Total EXPENSES</b>	<b>\$0.00</b>	<b>309,361</b>	<b>(309,361)</b>

Net Income	\$0.00	8,139	(8,139)
			-

<b>NET INCOME</b>	<b>\$0.00</b>	<b>8,139</b>	<b>(8,139)</b>
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October 7, 2022

# St. Joseph Church

**FY23**

<b>INCOME</b>		<b>Actual</b>
<b>Operating Income</b>		
Regular Weekly Collections, average \$2,900		\$150,627.00
Building Maintenance Collection		\$17,807.00
Diocesan Assessment Collection		\$21,047.07
Christmas Collection		\$5,928.00
SMP/SMS Shared Expenses		\$98,249.29
<b>Total Operating Income</b>		<b>\$293,658.36</b>
<b>Non-Operating Income</b>		
Easter Flowers		\$1,093.00
Christmas Flowers		\$2,010.00
Diocesan Collection		\$4,279.00
Holy Days/SVDP		\$767.00
Annual Appeal		\$20,000.00
Dinners		\$319.00
<b>Total Non-Operating Income</b>		<b>\$28,468.00</b>
<b>Total INCOME</b>		<b>\$322,126.36</b>

<b>EXPENSES</b>	
<b>Operating Expenses</b>	
Salaries	\$107,932.84
Diocesan Collections	\$4,279.00
Holy Days, St. Vincent de Paul	\$767.00
Christmas Bonus Expenses	\$2,410.00
Property Insurance	\$22,469.76
Workers Compensation	\$989.25
Diocesan Assessment	\$15,768.00
Priest Pension, \$700 per month	\$8,400.00
Priest Medical and Dental	\$20,688.48
Clergy Retreats, Prof. Development	\$1,100.00
Household Expenses	\$12,323.71
Budget Envelopes	\$1,181.90
Postage	\$307.43
Flocknote	\$1,704.00
Specialty printing, fliers, envelopes, etc.	\$191.24
Payroll Fee	\$711.88
Office Supplies	\$1,391.08
Maintenance of Alarms	\$540.00
Organist/Cantor stipends	\$17,275.00
Liturgical Supplies	\$7,059.50
Copier Lease	\$3,975.98
CYO Fee	\$150.00
Missalettes	\$544.02
Heating	\$15,692.48
Telephone	\$547.65

Electric, National Grid	\$7,904.20
Cable, Comcast	\$3,979.23
Maintenance of Buildings	\$1,688.30
Snow Plowing, de-icing	\$200.00
PDS from ACS Technologies	\$882.00
Cleanway, Dumpster	\$240.00
City of Fall River, Water	\$5,832.96
Annual Floor Waxing	\$175.00
Misc. Repairs	\$432.57
Fire Extinguishers, Annual	\$153.25
Boiler Inspection Certificate	\$300.00
Altar Decor	\$1,524.49
Conferences/Lenten Mission	\$2,491.43
<b>Total Operating Expenses</b>	<b>\$274,203.63</b>

**Non-Recurring Expenses**

Parish to School Subsidy	\$4,466.25
Capital Campaign Books	\$1,085.47
Kneelers	\$250.00
Organ Tuning and Repairs	\$2,992.21
Windows at Rectory	\$17,999.50

<b>Total EXPENSES</b>	<b>\$300,997.06</b>
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Net Income	\$21,129.30

<b>NET INCOME</b>	<b>\$21,129.30</b>
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# St. Michael Church

## 2022-23 Budget Draft

INCOME		Actual	Budget	Difference
<b>Operating Income</b>				
Regular Weekly Collections, avg. \$3,975			205,000	(205,000)
Building Maintenance Collection			10,000	
Diocesan Assessment Collection			10,000	
Diocesan Collections			7,500	(7,500)
School Collections			10,000	(10,000)
Christmas Collection			11,000	(11,000)
Holy Days, SVDP			2,000	
Parish Feast			55,000	
Holy Ghost Committee			80,000	
Other Parish Events (Fish Fry, Malassadas)			15,000	(15,000)
<b>Total Operating Income</b>		<b>\$0.00</b>	<b>405,500</b>	<b>(405,500)</b>
<b>Non-Operating Income</b>				
Gifts and Donations			10,000	(10,000)
Christmas Flowers			2,000	(2,000)
Easter Flowers			1,500	(1,500)
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				-
				-
<b>Total Non-Operating Income</b>		<b>\$0.00</b>	<b>13,500</b>	<b>(13,500)</b>
<b>Total INCOME</b>		<b>\$0.00</b>	<b>419,000</b>	<b>(419,000)</b>

EXPENSES		Actual	Budget	Difference
<b>Operating Expenses</b>				
Shared Expenses with SJP			100,000	
Diocesan Collections			7,500	
School Collections			10,000	
Holy Days, SVDP			2,000	
Christmas Bonus			1,000	
Property Insurance			47,060	
Diocesan Assessment			27,920	
Budget Envelopes			3,500	
Postage			50	
Cleaning (Emilia)			11,700	
Sacristan			4,200	
Maintenance of Alarms			315	
Organist/Cantor stipends			26,000	
Liturgical Supplies			7,000	
CYO Fee			150	
Missalettes			600	
Rectory Heating			8,000	
Church Heating			20,000	
Electric, National Grid			10,000	
Cable, Comcast			4,000	
Water Heater Rental, AWHR			1,200	
Maintenance of Grounds			1,500	
Maintenance of Buildings			20,000	
Snow Plowing			10,000	
Shared School Utilities, Custodial			20,000	
PDS/ACS Technologies			900	
WinWaste Dumpster			4,000	
City of Fall River, Water			11,000	

Christmas Books		2,000	
Annual Floor Waxing		500	
Misc. Repairs (windows, plumbing, boilers, freezer)		10,000	
Fire Extinguishers, Annual		300	
Boiler Inspection Certificate		150	
Annual Hood Cleaning in Hall		750	
<b>Total Operating Expenses</b>	<b>\$0.00</b>	<b>373,295</b>	-
<b>Non-Recurring Expenses</b>			
Parish to School Subsidy		6,000	(6,000)
Capital Campaign		10,000	(10,000)
Tree Removal Service		4,500	(4,500)
Window Repair		15,000	(15,000)
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			-
			-
<b>Total EXPENSES</b>	<b>\$0.00</b>	<b>408,795</b>	<b>(408,795)</b>
Net Income	\$0.00	10,205	(10,205)
			-
<b>NET INCOME</b>	<b>\$0.00</b>	<b>10,205</b>	<b>(10,205)</b>

August 27, 2023



# St. Michael Church

**FY23**

INCOME		Actual
<b>Operating Income</b>		
Regular Weekly Collections, avg. \$3,975		\$206,711.00
Building Maintenance Collection		\$10,685.00
Diocesan Assessment Collection		\$9,675.00
Diocesan Collections		\$7,761.00
School Collections		\$9,904.00
Christmas Collection		\$11,083.00
Holy Days, SVDP		\$1,749.00
Parish Feast		\$52,725.00
Holy Ghost Committee		\$80,484.00
Other Parish Events		\$3,177.00
(Fish Fry, Malassadas)		\$9,780.00
<b>Total Operating Income</b>		<b>\$403,734.00</b>
<b>Non-Operating Income</b>		
Gifts and Donations		\$8,000.00
Christmas Flowers		\$2,074.00
Easter Flowers		\$1,492.00
<b>Total Non-Operating Income</b>		<b>\$11,566.00</b>
<b>Total INCOME</b>		<b>\$415,300.00</b>

EXPENSES	
<b>Operating Expenses</b>	
Shared Expenses with SJP	\$98,249.29
Diocesan Collections	\$7,761.00
School Collections	\$9,904.00
Holy Days, SVDP	\$1,749.00
Christmas Bonus	\$877.00
Property Insurance	\$40,921.56
Diocesan Assessment	\$27,919.20
Budget Envelopes	\$3,559.35
Postage	\$40.80
Cleaning	\$10,125.00
Sacristan	\$4,200.00
Maintenance of Alarms	\$315.00
Organist/Cantor stipends	\$25,050.00
Liturgical Supplies	\$6,414.95
CYO Fee	\$150.00
Missalettes	\$600.00
Rectory Heating	\$8,064.31
Church Heating	\$18,446.05
Electric, National Grid	\$9,436.09
Cable, Comcast	\$3,880.08
Water Heater Rental, AWHR	\$1,159.67

Maintenance of Grounds	\$1,094.93
Maintenance of Buildings	\$16,580.00
Snow Plowing	\$4,950.00
Shared School Utilities, Custodial	\$19,492.74
PDS/ACS Technologies	\$855.00
WinWaste Dumpster	\$3,769.90
City of Fall River, Water	\$10,662.93
Christmas Books	\$2,000.00
Annual Floor Waxing	\$245.00
Misc. Repairs (windows, plumbing, boilers, freezer)	\$5,687.32
Fire Extinguishers, Annual	\$280.00
Boiler Inspection Certificate	\$150.00
Annual Hood Cleaning in Hall	\$750.00
<b>Total Operating Expenses</b>	<b>\$345,340.17</b>

<b>Non-Recurring Expenses</b>	
Parish to School Subsidy	\$3,600.00
Capital Campaign to SJP	\$9,000.00
Tree Removal Service	\$4,500.00
Window Repair	\$2,351.00

<b>Total EXPENSES</b>	<b>\$364,791.17</b>
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Net Income	\$50,508.83

<b>NET INCOME</b>	<b>\$50,508.83</b>
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