

OUR LADY OF GRACE CATHOLIC PARISH
569 Sanford Road
Westport, MA 02790
October 1st, 2023

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Westport, MA 02790

Dear Brothers & Sisters in Christ -

As is the precedent this time of year, it is my pleasure to present to you our Parish Financial Report for Fiscal Year 2023 - which ended on June 30th, 2023. This Report tells a story of *Good News*; namely, that in these most trying times of fiscal uncertainty and difficulty, everyone has deepened their commitment of *time, talent, and treasure* as most faithful Christian stewards. Once again, the Parish has ended the year with a Surplus Budget.

I have decided not to make an Annual 'Special Projects' Appeal for the Parish this year. With our Parish being in good financial condition, I believe that families can best make their own choices on how to direct additional contributions (if possible) toward the charitable works of organizations such as St. Vincent de Paul Society which renders tremendous help to others outside our Parish.

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. In addition, our heartfelt thanks go out to all who volunteer at Fund-Raising Events, run our Ministries, teach Religious Ed., support Liturgies, and most especially the men and woman (all volunteers) who both decorate and preserve the upkeep of the Church's Sanctuary, maintain our facilities, and tend to the outer-grounds year-round. Without question, we must express our thanks and appreciation to the tremendous corps of volunteers who oversee our weekly BINGO Games (which resumed in July of 2021), and whose most generous contributions to Our Lady of Grace Parish not only keep our Parish fiscally stable, but prevent us from having to generate financial appeals. Please know that I am most grateful for your continued, untiring support and generosity to this deep-seeded Community of Faith.

Finally, may Almighty God, Who has begun His good work in each of us, continue to bring it to fulfillment...

Sincerely Yours in Christ,

Fr. Peter



Annual Financial Report FY2022 & FY2023

Approved on September 30th, 2023

Annual Income (FY22 & FY23)

INCOME	FY22	FY23
Weekly Collection	\$175,192.31	\$156,793.83
Monthly Utilities Collection	\$13,182.00	\$11,857.00
Special Collections	\$9,076.00	\$7,604.00
BINGO	\$44,000.00	\$63,000.00
Building Fund	\$4,500.00	\$0.00
Mass & Funeral Ceremony Fees	\$10,265.08	\$4,400.00
Religious Education	\$2,225.00	\$2,113.00
Parish Debt	\$1,300.00	\$0.00
Miscellaneous	\$8,320.07	\$17,242.97
TOTAL INCOME	\$268,060.46	\$263,010.80

Annual Expenses (FY22 & FY23)

EXPENSES	FY22	FY23
Salaries (Clergy & Laity)	\$49,333.69	\$42,253.00
Health/Dental/Pension (Clergy) Diocesan Assessment/Work Comp. & Ins.	\$61,407.71	\$58,936.44
Employer's FED/MA Insurance	\$9,162.33	\$14,465.50
Custodial Service	\$4,008.05	\$2,851.85
Office Expenses	\$7,564.38	\$5,600.23
Church Expenses	\$9,304.99	\$22,855.26
Special Diocesan Collections	\$7,256.66	\$8,934.00
Supplies & Materials - (Church & Parish Center)	\$10,169.37	\$4,173.90
Miscellaneous Expenses	\$35,331.02	\$4,253.30
Heat & A/C - Electric (Rectory)	\$6,050.27	\$6,055.85
Heat & A/C - Electric (Church)	\$7,940.87	\$8,527.75
Heat & A/C - Electric (Parish Center)	\$15,710.56	\$15,535.19
Debt Principal Payment	\$8,756.52	\$14,108.44
Maintenance - (Grounds, Buildings, & Equipment)	\$32,439.41	\$48,956.31
TOTAL EXPENSES	\$264,435.83	\$257,707.02
NET INCOME	\$3,624.63	\$5,303.78