

# Immaculate Heart of Mary Church

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Dear Parishioner,

I've decided to mail our financial report to all our registered parishioners this year in an effort to re-establish contact; to say we care; to say we need you; to quite simply reach out and be all that we can be in terms of your expectations.

Perhaps you are new and have just begun a family. You want to return to church so that you too can pass along the right message through your example. You simply need a nudge.

Perhaps you do come to church but envelopes and collections are not your "thing." Nevertheless, you want to help. I invite you to consider our ParishPay online donation service which is growing in popularity and is an enormous source of stability to us. You can get more information and enroll at our parish website: [www.ihmparish.net](http://www.ihmparish.net).

Perhaps you want to become more involved in parish life but don't know how. I assure you we have ministries here that will allow you to fulfill that ambition.

Perhaps you want to talk but feel bad that you haven't visited lately. Again, I assure you, we welcome you. No questions. Problems shared are often problems solved. Come on in and let's see if we can help.

Perhaps you are experiencing doubt; are racked with a sense of despair; don't know where to turn. Whatever, the sense of tranquility that sitting in our church or Adoration Chapel can impart is worth the time it takes just to come down.

Besides all this, I'd love to share some examples of the vibrancy of our parish with you. Our Religious Education programs for both youth and adults provide the appropriate foundation for life to live the Catholic Faith. Our programs encompass baptismal preparation for new parents, sacramental preparation, youth ministry for middle school and high school students, CYO basketball, adult RCIA, caring and bereavement ministries, as well as many social concern activities.

So, please read our financial report and if something has touched you, please come visit or call.

Sincerely,



Msgr. Sean Cunneen

## FINANCIAL REPORT 2008/2009

It's that time of year again when I report on the important topic of our stewardship of the parish resources for the fiscal year ended June 30<sup>th</sup>, 2009. Some highlights:

- First, and most importantly, our financial year ended June 30<sup>th</sup>, 2009 and our financial statements have been drawn up by our accountant, presented to and approved by our finance committee and signed by myself and our two trustees in our annual report to the Archdiocese of Newark.
- Our balance sheet remains strong. We have approximately \$95,000 in an interest bearing cash management account under a pooling arrangement with the Archdiocese of Newark, and approximately \$778,000 in our archdiocesan pooled investments upon which we also earn interest. Pooling investments with the archdiocese enables us to take advantage of its sheer size in maximizing returns and is quite common in the business world as well.
- While our financial statement reflects a surplus, I would be remiss if I did not remind you that our church facility is now forty five years old and showing its age! Both our church heating system and the roof are on their last legs and may have to be replaced soon. We could be in for some extraordinary expenses in the not too distant future.
- Moving to the income statement now, I'd like to begin again by reminding you that we have approximately 1600 families registered as parishioners and our envelope participation rate is only 33%! This year, we introduced ParishPay, our electronic giving facility and to date sixty-seven families or 13% of those participating in the envelope program are enrolled. Once people get by those first few awkward weeks of putting nothing in the basket, they almost universally report that they are very happy that they do it this way—one less thing to worry about each week. The program also accommodates special collections and the ability to change your contribution depending on your circumstances. I would love to see higher participation in ParishPay next year.
- Reflecting the tougher times that are so much in evidence, weekly collections fell from \$832,000 to \$829,000 (.4%), Christmas collections dropped from \$92,000 to \$88,000 (4.3%) and Easter bucked the trend by staying flat at \$55,000. One time gifts and bequests (non-specific) of \$11,000 this year meant that our total regular income of \$983,000 exceeded last years' by nearly \$5,000 or .5%! All things considered, we are truly blessed.
- Additional revenues were approximately \$73,600, thanks to all who contributed to our special appeal during Lent for emergency repairs, and to the CYO Parents' Guild for their generous donation to the same.
- **Taking account of a small increase in our school subsidy to St Bart's, this led to a surplus for the year of approximately \$32,000 versus a deficit last year of approximately \$17,000.**

This is a brief snapshot of where we stand currently. So how do I see us going forward?

- Our dependence on the generosity on this parish family is immense. I pray that it continues always. You are an inspiration to me.
- I worry for all the families who are part of our parish and who are finding it hard to make ends meet. We always stand ready to assist you in your time of need. Never be afraid to come and talk about it, to ask for help or to make adjustments when you have to or can. I understand but more importantly, God understands.
- I referred to the age of our facility. It's only a matter of time and meanwhile we tackle all that we can within the limits of our means.
- Flat revenues and climbing expenses are not a good omen of things to come. They increase our reliance on special and specific purpose giving.
- We see so many happy people in our church at Christmas, Easter or family occasions such as weddings, baptisms, First Communions and Confirmation. How wonderful it would be if more came to church on Sunday, more participated in the life of the parish, more joined our *ParishPay* program to help ease the fluctuations we experience in summer revenues, or even more became involved in our youth programs, our inter parochial school or one of the many ministries we have established to take advantage of all the *Time and Talent* this community has to offer.

I thank the members of the Finance Committee for their help and assistance all year and as always I will be happy to address any specific questions you have.

Fr. Sean