

From Fr. Vin: **Comments on the Financial Report**

As you can see from the financial report, we took just over \$88,000 out of our savings to pay our bills this past year (September '08-August -09). Part of that gap is because we moved the parish Bazaar back to September and so didn't receive the profit from that before August 31 – but that's no more than a quarter of our budget gap. Ministry leaders have cut wherever possible – we spent \$150,000 less than we budgeted; but the income wasn't there to support even that spending.

Simply put, we can't go on this way.

As I wrote last week, sacrificial giving is not primarily a matter of money – it's a matter of love. (The context was the story of the "poor widow" in St. Luke's Gospel.) And so I ask you to consider before God: How much do you love the work God is doing through the church and through Our Lady of Grace – and how much do you love what more we could do if we had greater resources?

I know that some of you are doing all you can just to survive in this harsh economic climate. Please don't feel guilty for not giving more if you're doing all you can. But others of us (and I include myself) are more fortunate: we have what we need to live on, and maybe even a little more. But I'm not asking you to give out of your surplus funds.

We don't just give our surplus when we love – we give from our substance: time, energy, attention, money. We consider the support of our loves to be necessities, not an option for when there's something left over. Some of you reading this do give generously and from your substance; but some seem not to be at that point yet.

So I ask everyone to consider these things:

- * Everything we have is given to us by God in trust, to do God's work in the world;
- * God will ask us for an account of how faithful we have been as managers of His gifts;
- * Young people and poor people are a special focus of God's concern, and have tremendous needs in our parish and in our society as well as all over the world;
- * We have an opportunity to do God's work through the church that God has given us the gift of membership in.

How does one act responsibly with God's gifts? Here are a few suggestions:


- * Plan your giving as a necessary item, just as you would your car payment or mortgage or student loan; give a fixed amount each week or month;
- * Consider using electronic funds transfers (contact the parish for how) to manage your giving (if you carry a credit card balance do not use a credit card, however);
- * When making a major purchase, buy less than you can afford (a simpler car, a smaller house, a more modest vacation) so that you have the ability to care for others in the name of Christ with the excess;
- * Set a weekly benchmark for your giving: if you are at the margins financially, perhaps the cost of a movie (\$10). Otherwise, perhaps the value of an hour of your labor;
- * Talk at home with spouse and with any children who have their own income about what each should contribute to the work of the church, based on ability;
- * Pray for the growth of a spirit of good stewardship in yourself and in others;
- * Remember that our giving is a measure of our love; to be able to care for others in Christ's name is at root a privilege, not a burden.

OUR LADY OF GRACE CHURCH
 666 ALBIN AVENUE
 WEST BABYLON, NEW YORK 11704

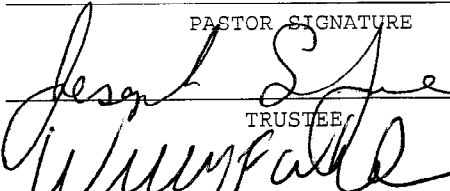
STATEMENT OF ACTIVITIES (SUMMARY)

For The Period 09/01/2008 To 08/31/2009

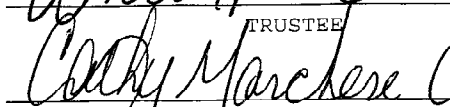
	Ytd Amount	Ytd Comp Amount	Ytd Comp Amount	Variance Percent
REVENUE				
TOTAL-REGULAR COLLECTIONS	907,293	897,394	9,899	1.10
TOTAL-FUND RAISING	286,085	352,848	(66,763)	18.92-
TOTAL-PARISH PROGRAMS	619,435	703,603	(84,168)	11.96-
TOTAL-AUXILIARY REVENUE	287,961	268,909	19,052	7.08
TOTAL-NATL/DIOCESAN COLLECTNS	19,828	25,405	(5,577)	21.95-
TOTAL-EXTRAORD. OTHER REVENUE	6,162	36,505	(30,343)	83.12-
TOTAL REVENUE	2,126,764	2,284,665	(157,901)	6.91-
EXPENDITURES				
TOTAL-SALARIES	758,991	763,296	4,306	.56
TOTAL-FRINGE BENEFITS	296,645	292,725	(3,920)	1.34-
TOTAL-FUND RAISING	164,588	202,525	37,937	18.73
TOTAL-PARISH PROGRAMS	259,447	331,161	71,714	21.66
TOTAL-PAROCHIAL SCHOOL	115,818	140,625	24,807	17.64
TOTAL-PRINTING AND OFFICE	47,860	44,000	(3,861)	8.77-
TOTAL-AUXILIARY EXPENDITURES	204,734	220,872	16,138	7.31
TOTAL-RECTORY HOUSEHOLD	14,462	21,163	6,701	31.66
TOTAL-NATL/DIOCESAN COLLECTNS	19,028	24,594	5,566	22.63
TOTAL-BLDGS/UTILITIES & MAINT	304,525	290,326	(14,200)	4.89-
TOTAL-EXTRAORD. OTHER EXPNDTRS	2,500	0	(2,500)	***.**
TOTAL-EXTRAORD CAPTIAL EXP	26,180	17,398	(8,781)	50.47-
TOTAL EXPENDITURES	2,214,778	2,348,685	133,907	5.70



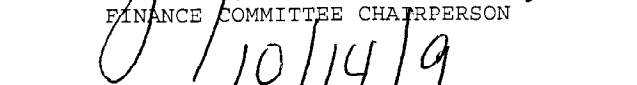
 PASTOR SIGNATURE



 TRUSTEE



 TRUSTEE



 FINANCE COMMITTEE CHAIRPERSON

10/14/09

 DATE

OUR LADY OF GRACE CHURCH
 666 ALBIN AVENUE
 WEST BABYLON, NEW YORK 11704

STATEMENT OF ACTIVITIES

P A R I S H C O P Y

For The Period 09/01/2008 To 08/31/2009

Ytd
 Amount

REVENUE

3010	SUNDAY AND HOLYDAYS	\$	769,514
3020	SPECIAL MONTHLY COLLECTNS	\$	35,047
3030	OTHER SRVCS & DEVOTIONS	\$	0
3040	CHRISTMAS	\$	51,189
3050	EASTER	\$	41,980
3070-3090	OTHER SPECIAL CLCTNS	\$	9,562
3095	REGULAR COLLECTIONS	\$	907,293

3110	ENTERTNMNT/BAZAARS	\$	12,500
3120	CATH MINIST APPEAL REFND	\$	0
3130	BINGO	\$	132,729
3140	BOOSTER CLUB	\$	3,424
3150	OTHER FUND RAISING	\$	137,432
3195	FUND RAISING	\$	286,085

3210	RELIGIOUS EDUCATION	\$	157,037
3220	ST. VINCENT DE PAUL SOC	\$	0
3230	PARISH SOCIAL MINISTRY	\$	87,861
3240	YOUTH MINISTRY	\$	2,822
3250	ADULT EDUCATION	\$	0
3260	PARISH RETREAT (RENEWAL)	\$	0
3280-3290	OTHER PROGRAMS	\$	371,716
3295	PARISH PROGRAMS	\$	619,435

STATEMENT OF ACTIVITIES

For The Period 09/01/2008 To 08/31/2009

		Ytd Amount
3405	PERQUISITES	\$ 163,644
3410	VOTIVE SHRINES	\$ 23,615
3415	POOR BOXES-CHARITY	\$ 17,528
3420	BOOK RACK	\$ 1,085
3425	LONG ISLAND CATHOLIC	\$ 3,686
3430	EDUC/SEMINARY COLLECTION	\$ 75
3435	DONATIONS-PAR. SOCIETIES	\$ 13,182
3440	INTEREST-UNITAS	\$ (4,188)
3442	INTEREST INCOME	\$ 52
3445	OTHER INVESTMENT INCOME	\$ 0
3447	GAIN/LOSS ON SALE OF INV	\$ 0
3448	UNREALI GAIN/LOSS ON INV	\$ 0
3450	CONVENT RENT	\$ 24,000
3455	OTHER RENTAL INCOME	\$ 6,708
3457	BULLETIN COMMISSION INC	\$ 5,000
3460	CLERGY & RELIG. IN RES.	\$ 0
3465	GRANTS	\$ 0
3468	DONATIONS & BEQUESTS	\$ 15,796
3470	MISCELLANEOUS	\$ 17,780
3495	AUXILIARY REVENUE	\$ 287,961

3605	TOMORROW'S HOPE FOUNDAT	\$ 1,665
3610	CATHOLIC RELIEF SERVICES	\$ 2,685
3615	CATHOLIC UNIVERSITY	\$ 1,189
3620	SANCTUARIES HOLY LAND	\$ 2,683
3625	HOLY FATHER-PETERS PENCE	\$ 1,469
3630	CATHOLIC HOME MISSION AP	\$ 1,589
3635	COMMUNICATIONS	\$ 1,093
3640	WORLD MISSIONS	\$ 1,356
3645	RICE BOWL	\$ 743
3650	HUMAN DEVELOPMENT	\$ 0
3655	RELIGIOUS RETIREMENT	\$ 1,854
3660	RESPECT LIFE	\$ 1,597
3665	MISSIONARY CO-OP	\$ 0
3670	SOC-PROP OF FAITH (MEM)	\$ 0
3675	CHUR IN CENT & EAST EURO	\$ 1,401
3680	CHURCH IN LATIN AMERICA	\$ 0
3685	OTHER SPECIAL	\$ 505
3695	NATL/DIOCESAN COLLECTNS	\$ 19,828

STATEMENT OF ACTIVITIES

For The Period 09/01/2008 To 08/31/2009

		Ytd Amount
3810	RESTRICTED DONA & BEQUE \$	205
3820	APPRVD CAMP-PARISH DEVEL \$	0
3830	INSURANCE CLAIMS \$	0
3835	GAIN/LOSS-SALE OF INVEST \$	0
3840	OTHER EXTRAORDINARY \$	5,957
3850	EXTRAORD OTHER REVENUE \$	0
3860	MISSION CHAPEL \$	0
3895	EXTRAORD OTHER REVENUE \$	6,162

3999	TOTAL REVENUE \$	2,126,764
		=====

STATEMENT OF ACTIVITIES

For The Period 09/01/2008 To 08/31/2009

Ytd
Amount

EXPENDITURES

4010	CLERGY	\$	20,832
4015	RELIGIOUS STIPEND	\$	0
4020	EXTRA PRIESTS & DEACONS	\$	3,584
4025	HOUSEHOLD SALARIES	\$	26,563
4030	CLERICAL	\$	133,030
4035	PLANT OPERATION & MAINT	\$	82,866
4040	RELIGIOUS EDUCATION	\$	123,373
4045	PARISH SOCIAL MINISTRY	\$	49,968
4050	MUSIC	\$	70,898
4055	OTHER	\$	247,878
4095	SALARIES	\$	758,991

4151	CLERGY ALLOWANCE	\$	23,696
4152	CLRGY-SCKNSS, DIS, RETRMNT	\$	19,008
4153	CLERGY HEALTH & DENTAL	\$	38,678
4154	RETREATS	\$	1,750
4155	CONTINUING EDUCATION	\$	750
4156	CLERGY AUTOMOBILE INS	\$	2,458
4161	RELIGIOUS BENEFITS	\$	13,260
4165	RELIGIOUS OTHER	\$	42
4170	ACCRUE VACATION/SICK EXP	\$	0
4171	FICA TAXES-EMP'S PORTION	\$	29,756
4172	UNEMP INS-TAX BASIS	\$	4,909
4173	UNEMP INS-REIMB BASIS	\$	0
4174	LAY PENSION PLAN	\$	36,002
4175	MEDICAL & DENTAL INSUR.	\$	124,903
4176	LONG TERM DISABILITY	\$	0
4177	WORKER'S COMPENSA (PSIP)	\$	0
4178	DISABILITY INS (DSI)	\$	0
4179	OTHER	\$	1,433
4179	FRINGE BENEFITS	\$	296,645

4180	ENTERTAINMENT/BAZAARS	\$	17,427
4185	BINGO	\$	27,355
4190	BOOSTER CLUB	\$	0
4195	OTHER FUND RAISING EXP	\$	119,805
4199	FUND RAISING EXPENSE	\$	164,588

STATEMENT OF ACTIVITIES

For The Period 09/01/2008 To 08/31/2009

		Ytd Amount
4210	RELIGIOUS EDUCATION	\$ 41,048
4220	ST. VINCENT DE PAUL SOC	\$ 0
4230	PARISH SOCIAL MINISTRY	\$ 97,649
4240	YOUTH MINISTRY	\$ 3,561
4250	ADULT EDUCATION	\$ 90
4260	PARISH RETREAT (RENEWAL)	\$ 464
4265	PRINT & OFF STEWARDSHIP	\$ 3,026
4270-4280	OTHER PROGRAMS	\$ 113,609
4285	PARISH PROGRAMS	\$ 259,447

4291	PARISH SCHOOL SUBSIDY	\$ 0
4292	REGIONAL SCHOOL SUBSIDY	\$ 115,818
4293	INTERPARISH FIN. SUPPORT	\$ 0
4295	PAROCHIAL SCHOOL	\$ 115,818

4310	POSTAGE AND MAILING	\$ 7,732
4320	PRINTING AND OFFICE	\$ 13,818
4330	COMPUTER FEES	\$ 3,157
4340	OFFICE FURN & EQUIPMENT	\$ 10,298
4350	BANK FEES	\$ 130
4360	CONFERENCES & WORKSHOPS	\$ 0
4370	TELEPHONE	\$ 6,214
4375	PROFESSIONAL FEES	\$ 1,495
4380	OTHER CONTRACTED SRVCS	\$ 3,906
4390	MISCELLANEOUS	\$ 1,110
4395	PRINTING AND OFFICE	\$ 47,860

STATEMENT OF ACTIVITIES

For The Period 09/01/2008 To 08/31/2009

Ytd
Amount

4405	CLERGY PERQS/STIPEND EXP	\$	86,539
4410	VOTIVE SHRINES	\$	0
4420	LITURGICAL EXPENSES	\$	20,884
4430	BOOK RACK	\$	676
4435	MASS MISSALETES	\$	3,003
4440	CHOIR EXPENSES	\$	5,537
4450	LONG ISLAND CATHOLIC	\$	17,350
4460	DIOCESAN ASSESSMENT	\$	70,282
4470	CHARITY	\$	158
4480	INTEREST ON LOANS	\$	0
4490	MISCELLANEOUS	\$	305
4495	AUXILIARY EXPENDITURES	\$	204,734

4510	FOOD, LAUNDRY, SUPPLIES	\$	12,368
4550	OTHER EXPENSES	\$	2,094
4595	RECTORY HOUSEHOLD	\$	14,462

4605	TOMORROW'S HOPE FOUNDAT	\$	1,665
4610	CATHOLIC RELIEF SERVICES	\$	2,685
4615	CATHOLIC UNIVERSITY	\$	1,189
4620	SANCTUARIES HOLY LAND	\$	2,683
4625	HOLY FATHER-PETERS PENCE	\$	1,469
4630	CATHOLIC HOME MISSION AP	\$	1,589
4635	COMMUNICATIONS	\$	1,093
4640	WORLD MISSIONS	\$	1,356
4645	RICE BOWL	\$	743
4650	HUMAN DEVELOPMENT	\$	0
4655	RELIGIOUS RETIREMENT	\$	1,854
4660	RESPECT LIFE	\$	796
4665	MISSIONARY CO-OP	\$	0
4670	SOC-PROP OF FAITH (MEM)	\$	0
4675	CHUR IN CENT & EAST EURO	\$	1,401
4680	CHURCH IN LATIN AMERICA	\$	0
4685	OTHER SPECIAL	\$	505
4695	NATL/DIOCESAN COLLECTNS	\$	19,028

STATEMENT OF ACTIVITIES

For The Period 09/01/2008 To 08/31/2009

		Ytd Amount
4710	UTILITIES	\$ 0
4711	HEAT	\$ 65,042
4712	WATER	\$ 3,488
4713	ELECTRICITY	\$ 80,615
4720	CONTRACTED MAINT SERVICE	\$ 73,226
4730	SMALL TOOLS & EQUIPMENT	\$ 500
4740	ORDINARY MAINT & REPAIRS	\$ 22,217
4750	MAINTENANCE SUPPLIES	\$ 14,696
4760	MAINTENANCE VEHICLE EXP	\$ 3,868
4770	RENTAL EXPENSE	\$ 0
4775	PROPERTY TAXES	\$ 0
4780	PROTECTIVE SELF-INS/PSIP	\$ 40,872
4785	UNINSURED PERILS	\$ 0
4790	OTHER BUILDING EXPENSES	\$ 0
4795	BLDGS-UTIL & MAINT	\$ 304,525

4810	DIOCESAN PROJECTS	\$ 0
4820	CAMPAIGN EXPENDITURES	\$ 0
4830	MISCELLANEOUS	\$ 2,500
4840	PARISH CEMETERY	\$ 0
4850	MISSION CHAPEL	\$ 0
4855	EXTRAORD OTHER EXPNDRS	\$ 2,500

4860	NEW BLDG, EXTENSION, PROP	\$ 0
4870	REPAIRS & RENOVATIONS	\$ 26,180
4880	FURNITURE AND EQUIPMENT	\$ 0
4895	EXTRAORD CAPITAL EXP	\$ 26,180

TOTAL EXPENDITURES	\$	2,214,778
=====		
TOTAL SURPLUS (DEFICIT)	\$	(88,013)
=====		

OUR LADY OF GRACE CHURCH
666 ALBIN AVENUE
WEST BABYLON, NEW YORK 11704

STATEMENT OF FINANCIAL POSITION

Year-To-Date As Of
08/31/2009

ASSETS

1100 CASH-CHECKING	\$	218,166
1120 PETTY CASH	\$	31
1125 SAVINGS/MONEY MARKET ACCT	\$	0
1140 CERTIFICATES OF DEPOSIT	\$	25,052
1145 UNITAS INVESTMENT ACCOUNT	\$	748,572
1150 OTHER INVESTMENTS	\$	0
1155 ACCRUED INVESTMENT INCOME	\$	0
1160 PREPAID EXPENSES	\$	0
1170 MORTGAGES RECEIVABLE	\$	0
1172 PLEDGES REC - SHORT TERM	\$	0
1175 CMA RECEIVABLE	\$	0
1180 OTHER ASSETS	\$	0
1195 EXCHANGE	\$	0
1200 PLEDGES REC - LONG TERM	\$	0
TOTAL ASSETS	\$	991,821

LIABILITIES

2100 ACCTS PAY & ACCRUED EXP	\$	19,703
2200 FED'L W/H TAX PAYABLE	\$	0
2205 FICA W/H TAX PAYABLE	\$	0
2210 STATE W/H TAX PAYABLE	\$	0
2220 CITY W/H TAX PAYABLE	\$	0
2300 TAX SHELTER ANNUITY PAYBL	\$	0
2305 FLEXIBLE SPENDING PAYABLE	\$	0
2310 OPTIONAL LIFE INS PAYABLE	\$	0
2320 OTHER W/H PAYABLE	\$	0
2400 MISSION ASSISTANCE CORP	\$	0
2500 OTHER LIABILITIES	\$	0
2600 PROG. FEES CLLCTD IN ADV.	\$	69,255
2700 DEFERRED REVENUE	\$	0
2750 UNCELEBRAT MASS INTENTION	\$	25,555
TOTAL LIABILITIES	\$	114,513

NET ASSETS

2910 UNAPPROP GEN NET ASSET	\$	387,558
2920 APPROP GEN NET ASSET	\$	0
2930 TEMPORAR RESTR NET ASSET	\$	489,750
2940 PERMANENT RESTR NET ASSET	\$	0
TOTAL NET ASSETS	\$	877,308

Oct 09, 2009 - 12:08pm
OUR LADY OF GRACE CHURCH
666 ALBIN AVENUE
WEST BABYLON, NEW YORK 11704

STATEMENT OF FINANCIAL POSITION

Year-To-Date As Of
08/31/2009

ASSETS

ACH Checking Account	\$	100.00
MAINTENANCE FUND	\$	16,099.56
BINGO ACCOUNT	\$	13,386.23
CCD BINGO	\$	18,517.22
BELL JAR	\$	5,901.67
MAIN CHECKING ACCT-ASTORIA FSB	\$	109,545.59
Scrip Account	\$	29,061.34
STIPEND-ASTORIA ACCOUNT	\$	25,554.87
PETTY CASH	\$	31.00
CERTIFICATES OF DEPOSIT	\$	25,051.71
Unitas Short Term Fund	\$	343,375.91
Unitas Income Weighted Fund	\$	405,196.18
TOTAL ASSETS	\$	991,821.28

LIABILITIES

ACCOUNTS PAYABLE & ACCRUED EXP	\$	19,703.49
PROGRAM FEES COLLECTED IN ADV	\$	69,254.75
UNCELEBRATED MASS INTENTIONS	\$	25,554.87
TOTAL LIABILITIES	\$	114,513.11

NET ASSETS


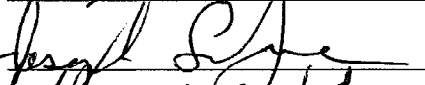
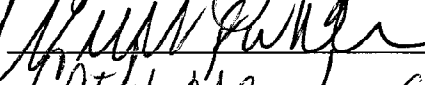
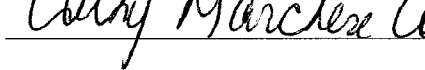
UNAPPROP GENERAL NET ASSET	\$	387,558.17
TEMP RESTRICTED NET ASSET	\$	489,750.00
TOTAL NET ASSETS	\$	877,308.17

ANNUAL VERIFICATION STATEMENT

Please accept this statement as the annual verification concerning financial governance of the parish for the current fiscal period. This is to verify the following:

- That the enclosed financial statements for August 31, 2009 represent, to the best of our knowledge and belief, an accurate and complete accounting of parish finances and includes all activities of bank accounts and other assets.
- That the Finance Committee regularly reviews and discusses the budget and periodic financial statements and has taken the steps necessary to improve the accuracy and completeness of financial reporting.
- That the Pastor and the Finance Committee members have met, developed, and discussed the financial statement and budget of the parish.

The above is hereby affirmed by the Pastor, the Parish Trustees, and the Finance Committee Chairperson:

	Pastor	Date:	<u>10-9-09</u>
	Trustee	Date:	<u>10-15-09</u>
	Trustee	Date:	<u>10/22/09</u>
	Finance Chair	Date:	<u>10-9-9</u>