

November 2008

Dear St. Aloysius Parishioner:

Each year in the Fall every pastor in the Diocese of Bridgeport is required to render a financial report to the parish for the previous fiscal year which ended on June 30, 2008. Enclosed you will find this report. I am grateful to the members of our Parish Finance Committee whose names are listed below as well as to Deacon Lou Howe our Business Manager and Rita Rainone our Bookkeeper. All of these individuals have assisted me in countless ways to responsibly administer St. Aloysius Parish. Your financial support has been used with great care and planning for the well being of the Parish.

If after you have read this report you have any questions, please call me or any member of the Finance Committee. We will be happy to explain anything that will assist you in understanding our financial condition.

As you know our parish has had a financial review of its finance procedures by an outside auditing firm. No irregular actions were found and our business was conducted according to the latest diocesan directives. We will be reviewed again in the near future.

I want to thank all of our parishioners who have generously supported the parish. I realize that the present economic climate is effecting all of us and our ability to carry on our financial obligations. Our parish remains totally dependent upon your generosity and support to carry out its mission in New Canaan. I will continue to use your donations in a responsible manner keeping in mind the financial changes taking place daily. Those who are able to increase their support are encouraged to consider doing it. This will compensate for those who must cut back or even eliminate their support at this time. We will endeavor to carry out our ministry in this community and continue to make the Gospel of Jesus Christ our guiding light in the months ahead.

Be assured of my prayers for you and your loved ones. Please remember your clergy and your parish staff in your daily prayers. May God bless all of us with good health and peace of mind.

Sincerely,

Rev. Msgr. William J. Scheyd
Pastor

St. Aloysius Parish, New Canaan
 Summary Financial Information
 Receipts and Disbursements - Parish Operations

RECEIPTS FOR PARISH OPERATIONS	FYE 6/30/08	FYE 6/30/07
Sunday and Holy Day Offertory	\$ 1,465,679	\$ 1,316,566
Club & Society / Refunds & Reimbursements / Music Income for Events and Donations / Misc. Income	142,316	94,625
Collections specifically for charitable use only	42,189	47,771
Investment Income	28,173	36,118
Religious Education Fees & Donations	117,633	94,776
Rental Income	39,900	92,968
Mass Stipend Income	13,160	14,369
TOTAL REGULAR INCOME	1,849,050	1,697,193
UNUSUAL (NON-SCHEDULED) INCOME -Unrestricted gifts & bequests	72,518	24,650
TOTAL RECEIPTS FOR OPERATIONS	\$1,921,569	\$1,721,843
DISBURSEMENTS FOR PARISH OPERATIONS		
SALARIES & WAGES	501,221	536,044
PAYROLL TAXES	29,189	33,197
EMPLOYEE BENEFITS	140,302	150,482
TOTAL COMPENSATION AND BENEFITS	670,712	719,723
CONTRIBUTIONS AND ASSESSMENTS		
Charitable Contributions to Organizations	122,908	122,229
Charitable Contributions to Individuals	26,624	18,342
Cathedraticum Expense	93,802	95,709
School Subsidy	107,608	112,220
TOTAL CONTRIBUTIONS AND ASSESSMENTS	350,942	348,500
PROFESSIONAL FEES AND INSURANCE		
Audit Fee, Contract Help, Speaker/Retreats/Workshops, Misc.	104,819	91,007
Legal Fees	10,711	22,630
Insurance	27,740	29,616
TOTAL PROFESSIONAL FEES AND INSURANCE	132,559	143,253
SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES		
Repairs & Maintenance (All Buildings) and All Service Contracts	250,222	225,606
Textbooks, Food & Beverages, Liturgical, Janitorial and Household Expenses	174,293	136,905
All Other Operating Expenses - (For example: Postage & delivery; copier leases and supplies; printing & advertising; phones; subscriptions; etc.)	83,007	87,968
TOTAL SUPPLIES, REPAIRS & MAINTENANCE, AND OTHER SERVICES	507,521	450,479
UTILITIES		
COMMUNICATIONS (Includes one-time upgrading Internet & Phone System)	77,373	10,363
POWER, FUEL & WATER	86,613	86,097
TOTAL UTILITIES	163,986	96,461
INTEREST EXPENSE	7,107	46,591
PROPERTY TAXES ON RENTAL PROPERTY OWNED BY PARISH	6,628	24,571
TOTAL DISBURSEMENTS FOR OPERATIONS	\$1,850,167	\$1,829,579
RECEIPTS OVER (UNDER) DISBURSEMENTS	\$71,402	(\$107,737)

General Notes:

Current Members of the Finance Committee: Mrs. Michele Ayoub, Mrs. Chris Hussey, Ms. Trish Messina, Mr. David Molloy, Mr. Leo Karl, Jr., Mr. Joe Rucci, Atty., Mr. Roway Taylor, Mrs. Fiz Tomaselli, Mr. Mark Watson (Chairperson), Mr. Richard Welsh

Summary of Receipts and Disbursements - Foundations For Our Future Fund

From Campaign Inception Through September 1, 2008

Capital Campaign Receipts - Received through September 1, 2008	\$	4,513,170
(Total Pledges - 815 Total Amount Pledged Net \$5,446,050)		
Capital Campaign Disbursements & Expenses thru September 1, 2008:		
Costs paid at closing of 35/41 Maple St.		1,130,897
Misc Cost: Opening of FFOF Account, Adj's for transfer to Offertory, Etc.		37,270
Payment to Bank of New Canaan - Principal and Interest		1,745,410
Renovation Costs & Relocation- New Rectory Building		353,138
Renovation Costs - Business Office		200,000
Architectural Fees - New Rectory		70,825
Architectural Fees - Business Office		107,902
Town of New Canaan - Permits for New Rectory and Business Office		11,370
One time upgrade of Phones, Computers, Internet Tech - Rectory and Bus. Office		69,079
Parish House (Tudor House) - New Boiler and Misc Expenses		5,895
Misc. Campaign Costs - Printing, Postage		1,317
Legal Costs - Total Project		24,299
Total Disbursements To Date		<u>3,757,402</u>
Cash Balance in "Foundations for Our Future" Checking & Investment Accounts on September 1, 2008	\$	<u>755,769</u>

Other Specialized/Restricted Receipts

	FYE 6/30/08	FYE 6/30/07
Friends of Saint Aloysius Corporation Endowment Receipts	<u>\$ 31,370</u>	<u>\$ 21,135</u>
(Friends is a separate corporation created to support St. Aloysius School, Religious Education, and Youth Ministry via various fundraising events and activities.)		
Schieffer Endowment Receipts	<u>\$ 6,994</u>	<u>\$ 8,951</u>
(To benefit Religious Education and charitable outreach; we may use only the earnings; principal to remain intact, principal received April 2006.)		
Warfield Bequest	<u>\$ 368,354</u>	<u>\$ 687,812</u>
(This bequest comes from the Harry Warfield, Jr. estate and has been designated by the parish for capital improvements.)		

Summary of Cash and Investments

	FYE 6/30/08	FYE 6/30/07
Cash and Investments - Unrestricted		
Parish Operating Checking Account	\$ 130,126	\$ 130,359
Money Market Funds and Certificates of Deposit:		
Foundations For Our Future - Certificate of Deposit	250,000	0
Capital Improvement Fund	180,909	240,852
Maintenance and Repair Fund	153,613	117,975
Operating Reserves Fund	136,235	81,020
Total Cash and Investments - Unrestricted	<u>\$ 850,883</u>	<u>\$ 570,206</u>
RESTRICTED ASSETS		
Foundations For Our Future Funds	<u>\$ 621,823</u>	<u>\$ 339,987</u>
Schieffer Endowment Fund	<u>\$ 226,678</u>	<u>\$ 219,684</u>
Friends Endowment Fund	<u>\$ 226,721</u>	<u>\$ 195,351</u>

St. Aloysius Church Corporation
Charitable Contributions Report
For the Twelve Months Ended June 30, 2008

Total Charitable Contributions Dispersed **\$ 112,256**

Direct assistance to individuals and families 23,256

Support to local and regional charitable causes, for example:
A.B.C. of New Canaan, Catholic Family Services, GetAbout,
Malta House, Meals on Wheels, NCHS Post Prom, New Canaan 26,000
Volunteer Ambulance Corps, Special Olympics Connecticut,
STAR, etc. Total 31 gifts to 23 organizations.

Donations to "Third World" causes (detail below): 63,000

Crudem Foundation, Haiti	20,000
Catholic Relief Services, designated for Africa	16,000
Catholic Medical Mission Service	4,000
Education and Hope, Guatemala	4,000
Fr. Potter's Brazilian Mission	4,000
Project Pierre Toussant, Haiti	2,000
Maryknoll	4,000
Ugandian Mission	1,000
Rev. Amal Raj Chellakan, India	2,000
The Smile Train	2,000
Franciscan Mission Service	2,000
Fonkoze USA, Haiti	1,000
Holy Family Hospital of Bethlehem	1,000

Our funds given to charity come from various sources:

- 1) At Thanksgiving, Christmas, and on Ash Wednesday we take up collections specifically for the poor. At other times of the year we also receive gifts "for the poor." None of this money is ever used for parish expenses; it is all distributed to individuals in need and charitable organizations that work with the poor.
- 2) Since designating ourselves a tithing parish, asking parishioners to consider giving 10% of their income to church and charity, we as a parish have also committed to "practice what we preach" and donate 10% of our parish offertory to worthwhile charities each year. Thus, for the fiscal year that ended June 30, 2008, \$112,000 from the parish offertory was designated for charitable giving. Of this total, it has been our practice to distribute at least half to third world causes; this is the \$63,000 detailed above.

It is your generosity that allows us, as a parish family, to extend a helping hand to so many people and organizations. Thank you for being so willing to share your financial blessings with so many others!