

**Pro-Cathedral of the Assumption  
Annual Financial Report  
December 31, 2015**

19 February 2016

Dear Parishioners,

Attached is the annual operating report of your Parish for the 2015 calendar year.

The Parish Finance Committee most sincerely thanks you for your generous support over the past years and your remarkable response to our request for increased giving in 2015. It is truly extraordinary how loyal and consistent our parish family is in their commitment and dedication to our parish home.

The committee also wishes to share the following information with you for this year.

**REVENUE**

The parish has experienced an increase in giving by 4% over 2014. The average gift has returned to the 2013 level. Thank you for your astonishing response to our urgent request last year. In addition, the number of envelope and regular contributors has increased to 560 a 3% increase over last year. We are indeed grateful.

Your Finance Committee appreciates your generosity which has allowed the following building projects to take place in 2015:

1. As promised in last year's letter, the closures which were lost due to high winds, and damaged ridge cap along the top of the Cathedral were replaced.  
Cost: \$8,540
2. Canopies, to protect people from falling ice, were erected over the entrances to Catholic Charities and the Lower Sacristy.  
Cost: \$51,553
3. Security Lights for the parking lot were installed.  
Cost: \$2,343

**CAPITAL PROJECTS PLANNED FOR 2016**

1. In the coming year we will need to deal with disintegrating mortar in the steeple. Rain is entering into the complex and is causing damage to the interior walls and ceiling of the Cathedral. If we remedy the problem now we will save ourselves the situation of having to deal with an even greater issue. Because of the height of the building and the expanse of the work involved, we expect this will cost over \$175,000
2. Some of the stained glass windows are buckling under their own weight and need to be re-lead and supported before they crack under the strain.  
Cost: \$15,000

See Over

3. It is important that the priests from outside the parish renting space in the rectory have appropriate quarters. Two of these spaces will need some renovation and new windows.

Cost: \$25,000

2016 TOTAL EXPECTED BUILDING EXPENDITURES: \$215,000

The Committee is asking that if you are not already donating on a regular basis, to please consider the following options for contributions as our expenses are constant and require regular monthly cash flow to meet our obligations. If you have been using one of the following methods to contribute, perhaps you may want to re-access the amount of your donation.

**Pre-Authorized Giving by Automatic Withdrawal from Bank Account or VISA & MASTERCARD**

The committee would again ask our Parishioners to please consider using the pre-authorized gifting program.

Our expenses are constant and require regular monthly cash flow to meet our obligations.

Pre-authorized gifting is extremely helpful, and has grown in 2015 by 18% to 87 individuals. Again this is greatly appreciated. Donation information for preauthorized gifting will be in the bulletin in the next few weeks.

**Parish Offering Envelopes**

Envelopes can be provided to you for your weekly contributions.

**Bequests**

Finally, your committee wishes to ask the Parishioners to please remember your parish in your estate planning.

This is a legacy gift that will protect our most valued privilege we have, that of freedom of religion and worshipping in our faith tradition. The reality is that churches and faith communities require funds to grow and flourish. Please consider your parish in your planning.

**OVERRIDING VALUE STATEMENT**

As always we only ask that you consider giving as long as it does not pose any hardship.

Thank you again for your remarkable generosity.

Your Finance Committee,

Rev. Msgr. Dave Tramontini

Mr. Ted Hargreaves

Mrs. Vicki Doucette

Mr. Jack Sullivan

Ms. Katie Laporte

Mr. Colin Vezina

# Pro-Cathedral of the Assumption

## December 31, 2015

<u>Operating Revenue</u>	2015 to 2014				Notes
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>Change</u>	
Sunday Collections	\$ 425,859	\$ 403,814	\$ 418,457	\$ 22,045	
Building Fund	61,609	68,379	69,802	\$ (6,770)	
Christmas	16,360	16,741	17,498	\$ (381)	
New Years	3,788	4,798	4,173	\$ (1,010)	
Easter	9,431	10,289	10,828	\$ (858)	
Other donations, funerals, weddings, flowers, candles	39,774	29,677	28,124	\$ 10,097	
	<u>\$ 556,821</u>	<u>\$ 533,698</u>	<u>\$ 548,882</u>	<u>\$ 23,123</u>	4% increase over 2014

<u>Operating Expenses</u>				
Diocesan Administration	75,600	78,120	70,500	7,620
Church, utilities, insurance, maintenance	100,018	95,154	90,561	4,593
Rectory, utilities, taxes, maintenance	16,681	19,613	3,358	16,255
Office	26,695	22,526	20,416	2,110
Salaries (new associate)	253,964	260,847	218,952	41,895
Sacramental	2,551	1,266	1,535	(269)
Liturgical	21,818	45,277	52,052	(6,775)
Other	3,214	3,369	4,212	(843)
Evangelization	10,440	13,748	35,887	(22,139)
Bank charges	4,825	3,698	4,226	(528)
	<u>515,806</u>	<u>543,618</u>	<u>501,699</u>	<u>41,919</u>

Net operational income	<u>\$ 41,015</u>	<u>\$ (9,920)</u>	<u>\$ 47,183</u>	<u>\$ 18,796</u>
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### Envelope contributors

#### Regular Weekly Sunday Collections

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Loose collections	\$ 27,552	\$ 24,165	\$ 30,105	\$ 27,953
Envelopes	398,307	379,649	388,352	409,002
Total regular weekly gifting	<u>\$ 425,859</u>	<u>\$ 403,814</u>	<u>\$ 418,457</u>	<u>\$ 436,955</u>

#### Regular Contributors

Envelopes	425	448	478	472
Pre authorized giving	87	74	72	76
Visa	48	23		
Total Contributors weekly	<u>560</u>	<u>545</u>	<u>550</u>	<u>548</u>

Average individual gift weekly	14.62	14.25	14.63	15.33
Change in weekly gift	3%	-3%	-5%	

