



St. Joseph's Roman Catholic Church

183 Sayles Ave. - P O Box 188

Pascoag, Rhode Island 02859-0188

Phone (401) 568-2411 Fax (401) 568-2586

August, 2018

Dear Parishioners of the Church of Saint Joseph:

Many blessings to you all as we continue our journey of faith and build the Kingdom of God on Earth, as it is in Heaven.

This past year has been filled with new experiences as I learn the ins and outs of pastoral ministry. One of the big aspects of serving as a pastor is continued attentiveness to the spiritual and corporal needs of the community. Thank you for your support, prayers and generosity as we grow as a community and family in the Lord.

Another part of serving as a pastor is to collaborate with the trustees, staff, volunteers and councils who share the common vision of building up the community in which we reside and to serve God with everything we have. May God continue to bless and guide us throughout the year.

We have accomplished many small projects this last year, including painting in the rectory, new water line replacing lead piping to the rectory, repairing pipes in the church hall and old RE room, replacing the floor in the rear church entrance with slate, and maintained the mini splits.

Aware that our parish community is sustained on the tithing and generous financial support of the community, we begin our Annual Appeal, 2018. I am reaching out to you earlier this year. This is an important appeal for our parish community, as you know. This appeal allows extra income towards our operating account. 100% of the appeal remains in Saint Joseph's Parish. All contributions to this appeal are for the upkeep, repairs, unforeseen expenses due to weather and an overall assistance towards community and youth ministry events, and refurbishing the rectory, church, and property at Saint Joseph's. Please prayerfully consider participating in the Annual Appeal. The Appeal will take place through the month of November 2018. You can contribute by envelope or through the option of online giving. The Annual Appeal has been added to Parish Giving including four (4) monthly payment option for August through November.

I am grateful for all the help and guidance from the Finance Council and Trustees who graciously give of their time and support to advise me in administering our parish finances. A financial report is included with this letter to keep you posted on our financial status as a community. The report also includes our property insurance value. I will be glad to set up a meeting with a Trustee or Finance Council representative if you have any questions.

May the Lord continue to bless you and watch over you and your families as we continue to grow in faith, hope, and love.

Sincerely in Christ,

Reverend Scott J. Carpentier

Pastor

Enclosure(s)

ST. JOSEPH ROMAN CATHOLIC CHURCH
 183 Sayles Avenue, Pascoag RI 02859
 Parishioners' Financial Report 06.30.2018 and 06.30.2017

Income	2017.2018	2016.2017	\$ Change
Budget Collections & Holy Days	\$158,970.90	\$161,652.84	(\$2,681.94)
Fuel & Monthly Collection	\$24,556.51	\$23,690.67	\$865.84
Annual Collection	\$7,026.91	\$8,624.00	(\$1,597.09)
Mass Stipends/Offerings	\$3,087.00	\$3,761.00	(\$674.00)
Stipends (Funerals, Weddings, Baptisms)	\$6,370.00	\$3,775.00	\$2,595.00
Religious Ed Registrations/Fund Raisers	\$1,527.15	\$1,340.33	\$186.82
Parish Activities	\$9,215.25	\$12,624.24	(\$3,408.99)
Memorials & Donations Received	\$2,736.53	\$2,074.85	\$661.68
Other Revenue	\$3,558.26	\$3,077.73	\$480.53
Total Operating Revenue	\$217,048.51	\$220,620.66	(\$3,572.15)

Expenses

Church & Rectory Wages & Benefits	\$96,968.38	\$94,332.81	\$2,635.57
Church Operations	\$66,542.44	\$57,556.43	\$8,986.01
Rectory Operations	\$11,614.57	\$10,525.78	\$1,088.79
*** Church & Rectory Depreciation	\$54,870.00	\$51,695.00	\$3,175.00
Religious Education Wages & Benefits	\$3,533.05	\$4,414.10	(\$881.05)
Religious Education - Other Expenses	\$1,218.02	\$408.18	\$809.84
Father Holland School Expenses	\$1,968.16	\$1,968.16	\$0.00
*** Father Holland School Depreciation	\$7,645.00	\$7,816.00	(\$171.00)
Former Convent Expenses	\$1,082.94	\$1,432.80	(\$349.86)
*** Former Convent Depreciation	\$1,067.00	\$1,067.00	\$0.00
Parish Assessment	\$11,031.00	\$11,799.00	(\$768.00)
School Assessment	\$654.00	\$1,784.00	(\$1,130.00)
Total Operating Expense	\$258,194.56	\$244,799.26	\$13,395.30

Net Ordinary Income (Loss)	(\$41,146.05)	(\$24,178.60)	(\$16,967.45)
Other Income	\$23,625.94	\$50,674.14	(\$27,048.20)
Other Expenses		\$212.97	(\$212.97)

*** Add Back Depreciation	\$63,582.00	\$60,578.00	\$3,004.00
Statement of Financial Position	\$46,061.89	\$86,860.57	(\$40,798.68)

Assets

Checking & Savings	\$146,718.42	\$122,982.67	\$23,735.75
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Parish Statistical Information

Number of Families	522	505	17
Number of Parishioners (adult)	844	818	26
Number of Children Enrolled in Rel. Ed.	54	46	8
Number of Budgets Mailed Out	226	209	17
Number of Budgets Actually Used	164	147	17
Number of Parishioners Using Elec. Pmts.	17	13	4

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St. Joseph's Church, Pascoag RI

Should anyone wish to discuss this report in detail, do not hesitate to call the rectory at 568-2411 and I will arrange a meeting for you with myself and a Trustee or Financial Council Representative.

A Property Insurance Value Waiver Request was granted in 2015.

This waiver, which is still in effect, allows the Agreed Upon Value of our School/Convent to remain \$750,000. Our insurance payments per quarter have been reduced from \$3,607.34 to \$683.63. **The quarterly savings in property insurance for the School/Convent are \$2,923.71.**

The Agreed Upon Value of the Rectory/Garage remains \$400,000. Our insurance payments per quarter have been reduced from \$657.33 to \$364.60. **The quarterly savings in property insurance for the Rectory/Garage are \$292.73.**

The total savings per quarter for the School/Convent & Rectory/Garage are \$3,216.44. This amount multiplied by 4 quarters per year = \$12,865.76. These savings are based upon the Agreed Upon Value of the buildings.

The value of the church is the Full Replacement Value of the building which remains \$4,646,074.