



OUR LADY OF MOUNT CARMEL AND
OUR LADY OF LORETO PARISH

THE PARISH OF OUR LADY OF MOUNT CARMEL
AND OUR LADY OF LORETO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2025

(UNAUDITED)

Joseph M. Sama
Parish Bookkeeper
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Michael Bovenzi, Chair, Finance Committee

Rev. Msgr. F. Stephen Pedone, Pastor

Issue Date: October 04 - 05, 2025



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Summary of Receipts & Disbursements

	YEAR ENDED AUGUST 31, 2025
Cash Receipts:	
Offerory Collections	\$319,929
Donations	84,869
Diocesan and National Collections	65,376
Interest Income	60,380
Festivals, Bazaars & Raffles (net of expenses)	46,432
Mass Stipends, Candles & Flowers	28,829
CYC - Youth & Family Programs	17,086
Inheritances/Bequests/Gifts	10,000
Rental Income	4,410
Religious Education Income	1,051
Food Pantry	1,011
Miscellaneous	940
Catholic Free Press	586
Total Receipts	\$640,999
Cash Disbursements:	
Salaries:	
Pastor, Deacon & Visiting Clergy	\$21,780
Lay Employees	191,984
Fringe Benefits:	
Pastor	9,992
Lay Employees	7,408
Church Operating Expenses	98,894
Diocesan and National Collections	65,376
Cathedraticum (Diocesan Tax - Offerory & Functions)	39,210
Workshops, Gifts, Scholarships, Retreats, etc.	38,181
Parish Center Operating Expenses	34,703
General & Administrative Expenses	32,182
Rectory Operating Expenses	28,122
Payroll Taxes	11,425
Religious Education	2,344
Total Disbursements	\$581,601
Net Increase in Cash Balance from Operations	\$59,398
Inheritance Trust Income	
Capital Improvements Disbursements	(34,831)
Net Increase in Total Cash Balance	\$24,567
	<u>As of 8/31/2025</u>
Cash Available and in Bank:	
Parish Checking Account - Operating Fund	\$55,285
Parish Savings Accounts - Diocesan Expansion Fund	2,425,189
TOTAL CASH AVAILABLE	\$2,480,474
Outstanding Debt:	
DEF Loans Outstanding	\$0
Diocesan Invoices	0
Parish Vendors	0
TOTAL OUTSTANDING DEBT	\$0

(UNAUDITED)



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NOTES TO THE FINANCIAL STATEMENTS FISCAL YEAR ENDED AUGUST 31, 2025

- 1 The Parishes of Our Lady of Mount Carmel and Our Lady of Loreto merged on April 1, 2017. Accordingly, on April 1, 2017, the newly combined Parish along with a new general ledger began operations.

2 Capital Improvements

	CHURCH	RECTORY	CENTER	TOTAL
Fencing Installed	\$2,175	\$0	\$0	\$2,175
HVAC System Installation	0	0	32,656	32,656
Total Capital Improvements	\$2,175	\$0	\$32,656	\$34,831

- 3 Diocesan and National Collections in previous years reports did not include Partners in Charity donations remitted directly to the Diocese on behalf of the Parish. Approximately 98% of the Partners in Charity donations received are remitted through the Diocesan website or by checks paid directly to the Diocese. The report this year includes all Partners in Charity donations both as a receipt and a disbursement to properly reflect all funds raised and contributed as a result of the generosity of our Parishioners.



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PARISH FINANCE COMMITTEE MEMBERS:

YEARS ON
COMMITTEE

Rev. Msgr. F. Stephen Pedone	13
Deacon Donald Pegg	2
Michael Bovenzi, Chair	12
Albert Cecchini	14
Julia Tufano	12
Anthony Chionchio	7
Domenic Mercurio	5
Isidore Nosike	5
Mark Aucoin	2
Robert DeChurch	2
Joseph Sama, Bookkeeper (Non-Voting)	41