



Our Lady of the Valley Parish

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2 October 2011

Dear OLV Parishioner:

I wish to thank you, the people of Our Lady of the Valley Parish, for making our first year such a success. The merger of the three Easthampton parishes is considered one of the most successful in the Diocese of Springfield. The efforts of countless volunteers and the parish staff contributed to this success; however, most of the credit lies with you, the parishioners of Our Lady of the Valley. If it were not for your overwhelming generosity nothing would have been possible.

This weekend, members of our Finance Council will be speaking at all the Masses. Since this is our first financial report it is lengthy and a bit too long to print and put in each bulletin. The full text can be found on the 'Development' page of our parish website.

On the reverse side of this letter you will find the Income and Expense account for our first fiscal year, July 2010 – June 2011. The account shows an income of \$649,334 and expenses of \$795,021, realizing a shortfall of \$145,687. We assure you, Our Lady of the Valley Parish has paid all of its expenses in full. To accomplish this, we had to dip into our parish savings. We realize that the parish must pay its financial obligations from current income, as savings should only be used in emergencies or for capital improvement; it is obvious that we have to improve our income and reduce our expenses.

My friends, I realize that in these difficult economic times many of you are hurting and are doing the best you can. Others of you are holding your own but are uncertain of what the future may hold. To all of you who are supporting your parish to the best of your abilities, I thank you from the bottom of my heart.

Finally, I'd like to assure you that the Finance Council and I will continue to use your contributions to the parish in a responsible and diligent manner. The parish books are open for inspection. Simply contact the parish office to make an appointment and we will be happy to go over them with you and answer your questions.

Thank you again for all your support and may Our Lady of the Valley pray for us.

Yours in Christ,

Fr Douglas McGonagle, Pastor