

St. Thomas More Church
374 Middlesex Road
Darien, Connecticut 06820-2517

October 31, 2007

Dear Parishioners,

It is the time of year when I write to you regarding the State of Saint Thomas More Parish.

Our fiscal year, which ended on June 30, 2007, was a very productive one. From a financial standpoint we started the year with an independent financial audit of the prior fiscal year's financial statements. It found no irregularities and recommended some improvements to our financial practices which we have implemented. We have made a number of other improvements such as:

- Set-up a process which allows parishioners to make donations using credit cards and on-line bill paying.
- Implemented new controls for our weekly collection and money counting procedures.

Lastly, we are completing the audit of the fiscal year ending June 30, 2007 and will report the results to you upon its completion.

Thanks to the continuous generosity of the members of the Parish and the new fiscal controls that are now in place, the financial position of the Parish has greatly improved..

On the Attached Annual Report, you will see that the Parish's total revenue for the year was \$1.76 million which is 10% higher than the prior year. The total expense of \$1.78 million is essentially unchanged from the prior year. With our increased revenue and nearly flat expenses, we were able to reduce our net loss from \$172k to \$21k.

While the increase in revenue last year is reflected primarily in Gifts & Bequests, we are now seeing an increase in our weekly Offertory collection as a result of our increased revenue drive, which is contributing to a moderate operating surplus

In 2005, we raised \$223K for repairs and capital improvements to the physical plant. Since then we have accomplished the following:

- Exterior of the Annex has been refinished.
- The parking lot cracks have been sealed and the parking lot will be recoated.
- The exterior trim of the church has been repainted and the ceiling of the main entrance has been repaired and painted.
- A new classroom for advanced four year-olds has been completed.
- The School roof has been repaired.
- The interior of the Pastoral Center (convent) has been painted and the Chapel repaired, painted and cleaned.

- The boiler controls in the school building were replaced enhancing the efficiency of the energy consumption.

The cost of the above repairs totaled \$180k. The balance of funds earmarked for the We Care Campaign amount to \$43k, which will be used for the remaining repairs scheduled for later this year.

In addition to the fiscal management accomplishments during the past fiscal year, we also had many Pastoral accomplishments which show the vitality of the parish. We had 102 Baptisms, 116 First Penances, 116 First Communion, 78 Confirmations, 5 Weddings, and 21 Funerals. Our Altar Server program is very active with 34 servers. The Minister/Lector program has been improved and a computerized scheduling program is now in place. We completed the "Protecting God's Children" training for all our paid and volunteer staff, revised our Religious Education (CCD) and Sacrament training programs, as well as the Nursery School program. The Religious Education program (CCD) continues strong with 1200 students enrolled this year and a great Youth Ministry program, demonstrated by the Appalachia project, where we built our 22nd home for a deserving Kentucky family this past June. The Nursery School is making progress and a revised schedule has been established for the current school year, which includes an advanced 4 year old program.

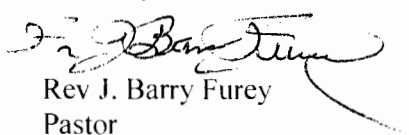
The Woman's Circle, once again was a tremendous help in support of Parish activities especially the Happiness Pre School and Charitable activities.

And finally, over the course of the year, many of you have offered your time, energy and skills in support of the many organizations, activities and good works that makes our Parish so vital, including the Soup kitchen, clothing sale, clothing for the needy, Thanksgiving, Christmas, & Easter Baskets, toys for the needy, senior citizen luncheon, home visitation, nursing home ministry, and more.


I want to thank you again for your support and generosity, and will continue to keep you informed of the Parish accomplishments both Pastoral and Fiscal.

God bless you and with your continued support we hope to accomplish even more this year.

Sincerely in Christ



Rev. J. Barry Furey
Pastor



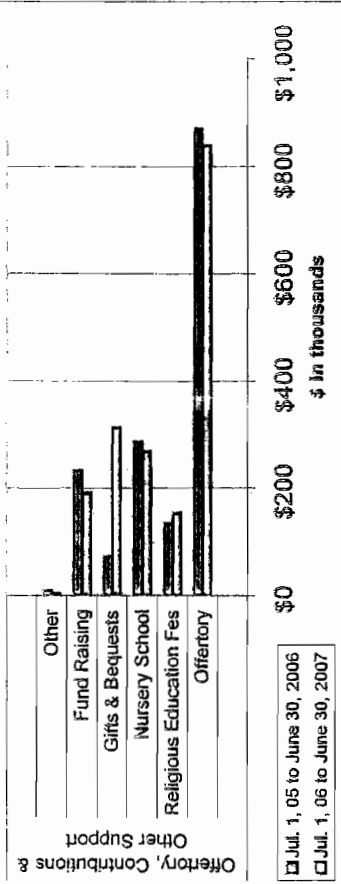
Mr. Peter Frank
Finance Council Chairman

Atch: FY 2006/2007 Financial Report

Accrual Basis

St. Thomas More
Annual Report
June 30, 2007

REVENUE



Statement of Financial Position (\$ in thousands)

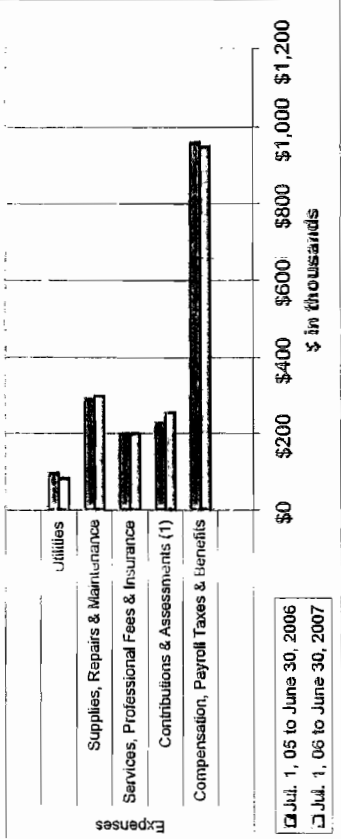
Jul. 1, 05 to June 30, 2006
 Jul. 1, 06 to June 30, 2007

	As of June 30, 2007	As of June 30, 2006
ASSETS		
Cash & Equivalent Investments @ market Value	\$50	\$42
Property & Equipment	\$57	\$36
TOTAL ASSETS	\$5,556	\$5,477
LIABILITIES & EQUITY		
Accounts Payable Vendors	\$5,663	\$5,491
Accounts Payable Diocese (1)	\$79	\$265
Diocese Collections (2)	\$186	\$65
Payroll Liabilities	\$6	\$46
Total Liabilities	\$2	\$3
EQUITY		
Deferred Income (3)	\$273	\$379
Net Assets	\$120	\$133
Retained Earnings	\$4,760	\$4,747
Net Income	\$533	\$553
Total Equity	\$211	\$526
TOTAL LIABILITIES & EQUITY	\$5,392	\$5,640

NOTES

- (1) (Employee Benefits, Ins., Cathedralricum & School Sub.)
- (2) (i.e. Coop Mission, Holy Land, Peter's Pence, Loafs & Fishes etc)
- (3) Early Tuition for Pre School & Re. Ed.

EXPENSES



Statement of Activities (\$ in thousands)

Jul. 1, 05 to June 30, 2006
 Jul. 1, 06 to June 30, 2007

	Jul. 1, 06 to June 30, 2007	Jul. 1, 05 to June 30, 2006
Offertory, Contributions & Other Support		
Offertory	\$838	\$871
Religious Education Fees	\$151	\$132
Nursery School	\$266	\$285
Gifts & Bequests	\$312	\$71
Fund Raising	\$189	\$231
Other	\$3	\$8
Total Offertory, Contributions & Other Support	\$1,759	\$1,598
Expenses		
Compensation, Payroll Taxes & Benefits	\$947	\$959
Contributions & Assessments (1)	\$255	\$227
Services, Professional Fees & Insurance	\$199	\$199
Supplies, Repairs & Maintenance	\$299	\$291
Utilities	\$80	\$94
Total Expenses	\$1,780	\$1,770
Net Income	\$11	(\$172)

(1) Outreach, Appalachia, Cathedralricum & School Assessment