



SAINT MARY PARISH

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November 13, 2015

Dear Friends in Christ,

I am pleased to present our Saint Mary Parish Comparative Financial Report for the three months ended September 30, 2015. Our Parish continues to remain financially sound. Our Parish Finance Council, assisted by our Parish staff, continue to meet on a monthly basis to review our financial results, monitor revenues and other sources of income and closely analyze all expenses and projects that have a financial impact on our Parish.

Total revenues for the three months ended September 30, 2015 in the **Comparative Statement of Activities**, totaled \$707,000, an increase of \$120,000 from the previous year. Driving this increase was an additional \$226,000 in Gifts and Bequests, partially offset by lower Religious Education, Fundraisers & Other Revenue of \$92,000 due to no Fall Festival in 2015, and lower Cemetery and Club revenues. Offertory Collections continue to remain flat versus the prior year. Gifts and Bequests continue to be a highly variable component of our Revenues and had a large impact on our financial results versus the comparative three month period of 2014.

Total Parish expenses for the three months ended September 30, 2015 were \$758,000, an increase of \$56,000 from the previous year. Higher Administrative and General expenses (\$68,000) due to computer upgrades and payment to consultants who are working with the Parish on the Master Plan Study, in addition to higher Religious Education expenses (\$26,000) were partially offset by lower Pastoral & Liturgical Services (\$22,000) and lower Fundraising expenses (no Fall Festival in 2015).

Turning to the **Comparative Statement of Financial Position**, our Cash position remains strong and totals \$784,000 at September 30, 2015. The increase in Cash from June 2015 was due primarily to Gifts and Bequests partially offset by the use of cash to fund various Parish expenses. Accounts Payable grew to \$181,000 as a result of the timing of payment of expenses as well as higher payable to Saint Mary School. Our Parish's Debt balance, representing mortgages outstanding on certain Parish properties, totaled \$364,000, a decrease of \$10,000 from June 2015. Deferred Revenues increased to \$161,000 due to timing of collection of fees related to the Religious Education program.

As we approach Thanksgiving, let us not forget the many gifts for which we should be thankful. We are blessed with a vibrant Catholic Faith Family that supports our many Parish Ministries with their time, talent and treasure. At Thanksgiving let us thank our Lord for all the blessings he has bestowed upon us and remember those less fortunate than ourselves. Happy Thanksgiving!

Very sincerely in Christ Jesus,

A handwritten signature in black ink, reading "Laurence R. Bronkiewicz". The signature is written in a cursive style with a large, stylized initial 'L'.

Msgr. Laurence R. Bronkiewicz
Pastor