SAINT MARY PARISH

55 Catoonah Street, Ridgefield, CT 06877

(203) 438-6538 • Fax (203) 438-4406 • Website: smcr.org

February 14, 2016

Dear Friends in Christ,

I am pleased to present the Saint Mary Parish Comparative Financial Report for the six months ended December 31, 2015.

Total revenues for the six months ended December 31, 2015 in the **Comparative Statement of Activities**, totaled $1,523,000 an increase of $102,000 from the previous year. Driving this favorability was a $236,000 increase in Gifts and Bequests partially offset by lower Religious Education revenue, and Fundraisers & Other Revenue of $103,000 due to no Fall Festival in 2015 and lower Cemetery and Club revenues. Gifts and Bequests continue to be a highly variable component of our income and had a large impact on our financial results versus the comparative six month period of 2014. Offertory Collections were essentially unchanged from prior year.

Total Parish expenses for the six months ended December 31, 2015, were $1,390,000, an increase of $81,000 from the previous year. Higher Administrative and General expenses ($89,000) due primarily 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 ($19,000) were partially offset by lower Pastoral & Liturgical Services ($23,000) and lower Fundraising expenses (no 2015 Parish Fair).

Turning to the **Comparative Statement of Financial Position**, our Cash position remains strong and totals $788,000 at December 31, 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 Receivable increased by $48,000 due to timing of collection of amounts due from Saint Mary School. Accounts Payable totaled $133,000 (an increase of $36,000 from December 2015) as a result of the timing of payment of expenses as well as higher payable to Saint Mary School. Our Parish Loans Payable (Debt) balance, representing mortgages outstanding on certain Parish properties, continues to steadily decrease and totaled $355,000. Deferred Revenues increased to $109,000 due to timing of collection of tuition related to our Religious Education Program.

I thank all parishioners who have signed up for our **On Line Giving** for offertory donations, as well as for gifts and bequests. We now have over 300 families participating in this program and hope that many more families will consider this safe and secure option that benefits our Parish. In addition, by now, many of our Parish families have received the **Disciple Maker Survey**. This survey asks you to reflect on your spiritual growth and provide feedback on what efforts the Parish can make to help you grow in your faith. Please help us by completing this important survey. You can access the survey on our Website through February 17, 2016.

Very sincerely in Christ Jesus,

Msgr. Larry Bronkiewicz
Pastor