



SAINT MARY PARISH

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May 22, 2016

Dear Friends in Christ,

I am pleased to present the Saint Mary Parish Comparative Financial Report for the nine months ended March 31, 2016. Our Parish remains on a sound financial footing as evidenced by the financial summary below. Your generous support enables Saint Mary to continue to meet our operational expenses, provide assistance to our Ministries and the needs of our Parishioners.

Total revenues for the nine months ended March 31, 2016 in the **Comparative Statement of Activities**, totaled \$2,213,000 an increase of \$203,000 from the previous year. This increase is driven primarily by a \$271,000 increase in Gifts, Bequests and Misc. revenues and a \$38,000 increase in offertory collections partially offset by lower Cemetery revenues (\$11,000), the impact of no Fall Festival in 2015 (\$23,000) and lower revenues from Parish clubs and Ministries (\$29,000). As we have seen in past Parish financial reports, Gifts and Bequests continue to be a highly variable component of our income and had positive impact on our financial results versus the comparative nine month period of 2015. In addition, the On-Line Giving program put in place late in 2015 has contributed to the stabilization and slight increase in offertory collections as compared to 2015.

Total Parish expenses for the nine months ended March 31, 2016 were \$2,099,000, an increase of \$79,000 from the previous year. Driving this increase was higher Administrative and General expenses (\$120,000) due primarily to a computer/server upgrade (\$14,000), a much needed new Parish phone system (\$47,000) and payment to consultants who are working with the Parish on the Master Plan study (\$55,000). These higher expenses versus prior period were partially offset by lower Cemetery repairs (\$25,000) and lower Fundraising expenses (\$21,000) as a result of no Parish Fair in 2015.

Turning to the **Comparative Statement of Financial Position**, our Parish's cash position totaled \$705,000 at March 31, 2016 representing an increase of \$15,000 from prior period. Accounts Receivable increased by \$75,000 due to timing of collection of amounts due from Saint Mary School. Accounts Payable totaled \$146,000, an increase of \$49,000 from prior period as a result of a higher payable to Saint Mary School. Total Loans payable of \$345,000 continued to decrease as compared to prior period as a result of lower mortgage balance on certain Parish properties.

In the near future, I hope to give you an update of where we stand on our Parish Master Plan. I can assure you that our Parish Finance and Pastoral Councils, Parish Facilities and Master Plan committees, as well as our external consultants are working hard to develop a recommended strategy as we move forward on this important initiative. As we move closer to the summer months and end of the school year, I ask for your continued prayers for our Parish.

Very sincerely in Christ Jesus,

A handwritten signature in cursive script that reads "Laurence R. Bronkiewicz".

Msgr. Laurence R. Bronkiewicz
Pastor