



# SAINT MARY PARISH

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Dear Friends in Christ,

March 2, 2018

I am pleased to present our Saint Mary Parish Comparative Financial Report for the six months ended December 31, 2017. Our Parish Finance Council and Parish Administration continue to closely monitor our financial results in order to ensure that we remain on a sound financial footing. Overall results for the six month period show operating income of \$66,000 versus an operating loss of \$19,000 from the prior fiscal year. This improvement over the prior year was driven by lower Parish expenses partially offset by decreased revenues due primarily to lower gifts and bequests. Even though our Offertory rose slightly from the prior period, our budget for the full twelve month 2017-2018 fiscal period continues on a negative trend for offertory and lower revenues from gifts and bequests.

Revenues for the six month period ended December 31, 2017 in the **Comparative Statement of Activities**, totaled \$1,337,000 a decrease of \$58,000 from the previous year. This decrease was driven primarily by lower Gifts and Bequests (\$40,000) and lower other revenues (\$25,000) due primarily to no Parish Fair in September 2017. This was partially offset by slightly higher revenues from offertory collections (\$7,000).

Total Parish expenses for the six months ended December 31, 2017 were \$1,277,000, a decrease of \$139,000 from the previous fiscal period. This decrease was due primarily to lower Religious Education Program expenses (\$27,000) and lower Administrative & General expenses (\$147,000) due primarily to lower Parish overhead costs and lower other expenses (\$37,000) partially offset by expenses related to the Church Refurbishment Project (\$72,000).

Turning to our **Comparative Statement of Financial Position**, our cash and investments balance totaled \$1,379,000 at December 31, 2017, a decrease of \$4,000 from prior period due primarily to cost incurred related to our Church Refurbishment Project partially offset by an increase in our Investment balances due to portfolio gains and the annual investment in our perpetual care account for our Parish Cemetery. Total Loans payable of \$256,000 also continued to decrease as a result of a lower mortgage balance on certain Parish properties.

I would like to thank all of you for your continued financial support of our wonderful Parish and for your prayers. As we make our way through the Lenten season, I am reminded of a Lenten message from Pope Francis a few years ago, "Lent is the favorable season for renewing our encounter with Christ, living in his Word, in the sacraments and in our neighbor. May the Holy Spirit lead us on a true journey of conversion, so that we can rediscover the gift of God's Word, be purified of the sins that blind us, and serve Christ present in our brothers and sisters in need".

May God bless you all.

Very sincerely in Christ Jesus,

A handwritten signature in black ink that reads "Laurence R. Bronkiewicz". The signature is written in a cursive, flowing style.

Msgr. Laurence R. Bronkiewicz, Pastor