



Financial "State of the Parish" Report January '08

The fiscal year for St. Mary's parish runs from July 1 through June 30. The Administrative Council is obligated to provide parishioners with a "State of the Parish" update, which gives a financial overview of the recently completed fiscal year, along with perspective and outlook for the current fiscal year.

Highlights from the '06/'07 fiscal year:

- Weekly Collections increased slightly, up by 2.5% from the prior fiscal year. This is entirely due to the generosity of our parishioners! (Thanks to all of our parishioners for your generous support!) Weekly Collections account for more than 90% of total Parish Income.
- Total Parish Income, which takes into account all sources of income, increased by 4%, largely as a result of the Mardi Gras fundraiser in February, along with increases in Investment Income.
- Total Parish Expenses increased by 7%, as a result of increased benefits costs, and other increases in fixed and uncontrollable costs (utilities, insurance, etc).
- Our short-term savings balance increased significantly; we ended the fiscal year with nearly \$204K in our Money Market account. We have been withdrawing money from our ALIP accounts to fund significant expenses (as an example, pre-paying insurance to reduce costs), and our short-term savings have increased as a result.
- We ended last fiscal year with +\$1.9K in positive cash flow, versus a cash flow of +\$31.6K in our previous fiscal year. Overall, expenses increased at nearly twice the rate of income, and ended the year nearly break-even from a cash flow perspective.

Also ... other highlights:

- St. Mary's parishioners contributed \$74K towards the Archbishop's Catholic Appeal (ACA), versus a goal of \$67K. St. Mary's received ACA grants of \$14.3K (Hispanic Ministry) and \$50K (Newman Ministry) in '06/'07 funding from the Archdiocese, so a substantial part of our overall contributions to ACA come back to St. Mary's parish in the form of grants. The excess supports programs throughout the Archdiocese.
- Additionally, St. Mary's parishioners contributed more than \$138K to the various special

collections throughout the year, Poor Fund and Stone Soup. St. Mary's parishioners are very generous, and for this we are thankful.

'07/'08 Fiscal year Outlook:

- We are budgeting for a total of \$1,121.8K in total Parish Income, which includes Mardi Gras fundraising. This represents an 8% increase in total Parish Income versus last fiscal year.
- Total expenses are budgeted to be \$1,089.5K (+3%), driven by increases in benefits costs, maintenance expenses, and fixed costs such as utilities, insurance, etc.
- The net result is that we expect to finish the '07/'08 fiscal year roughly break-even.

Archdiocese "Chapter 11" closure:

The Portland Archdiocese exited the bankruptcy process in April, after reaching an agreement with claimants, the insurance companies, and the bankruptcy Court. Funding for the settlement comes entirely from insurance payments and the archdiocese, which will be funded through the sale of several Archdiocese-owned assets (in the Portland area), a future claims fund, and a line of credit. There is no money from the parishes used to fund the settlement. As a result of the bankruptcy settlement, there will be a reorganization of the parishes within the archdiocese, with the intention of reconciling civil law issues with Canon law.

Closure of the bankruptcy process allows for closure and healing to occur for all those that have been affected by past abuses. Closure of this process also removes the uncertainty of financial implications to the archdiocese and the 124 parishes within it. This allows St. Mary's to start our capital campaign and improvement programs necessary to rejuvenate our church sanctuary, as well as begin the implementation of the Master Plan.

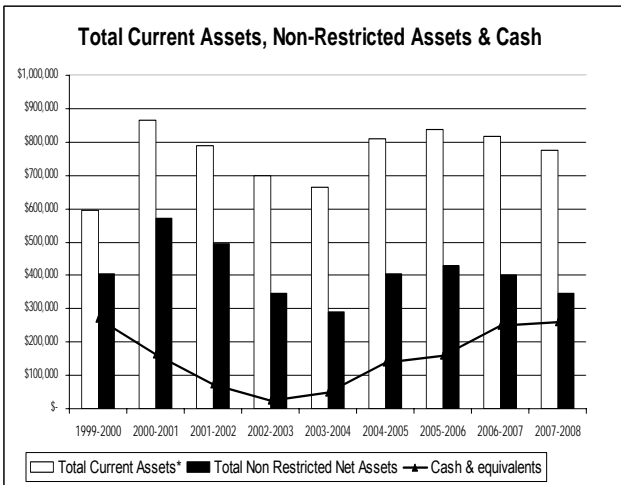
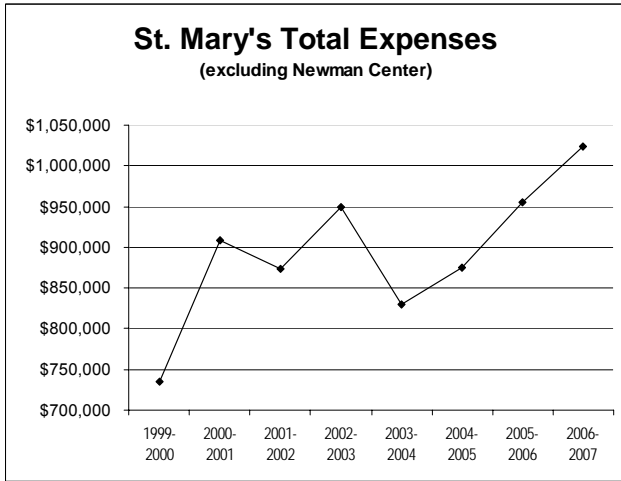
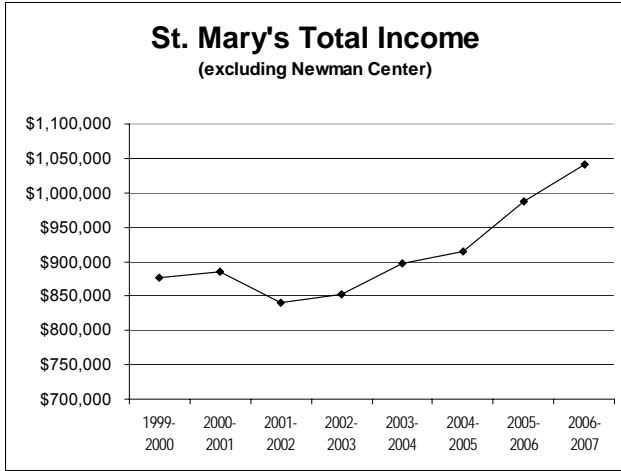
Financial highlights ('06/'07 vs '07/'08):

	'06/'07 budget	'06/'07 actual	Δ (to budget)	'07/'08 budget
Income	\$1,116K	\$1,110K	0%	\$1,121K
Expenses	\$1,110K	\$1,106K	0%	\$1,089K
Net cash flow	+ \$6K	+\$4K	n/a	+\$31.5K

Thank you for your ongoing support!

(see the back of this page for more information)

Long-term trends



Footnotes:

- All of the figures in the table on the front page for "net cash flow" exclude depreciation of \$32.2K, which is an adjustment made at YE.
- The Income & Expenses charts at left exclude Newman Center Income/Expenses, only due to the availability of Newman Center data prior to the '03/'04 fiscal year

FEEDBACK

(Feel free to drop this off at the Pastoral Office, or drop in the collection basket at any upcoming mass)

This Financial State of the Parish report was:

- Very informative & helpful for me
- Somewhat informative & helpful for me
- Did not provide any useful information to me

The content provided:

- Was the right level of detail overall
- Provided some answers, though raised other questions
- Was too detailed
- Was not detailed enough

How could this Financial State of the Parish summary be improved, from your perspective?
(be as specific as possible)
