# St. Margaret Mary Parish
# Fiscal 2009 – July 2008 to March 2009
# Interim Financial Report

The Finance Committee is pleased to present our interim report on the financial results of St. Margaret Mary Parish. We believe it is important for all parishioners to know and understand our stewardship efforts as reflected in the attached financial report. These statements cover the first nine months (July 2008 to March 2009) of our 2009 fiscal year which ends on June 30, 2009.

Sunday collections were $22k, or 2.1%, over budget and 4.2% over last year. While still over budget year-to-date, collections for the past three months have been slightly below budget. Given the tough economy, these strong collections show the generous support you give to St. Margaret Mary Parish. Given the continuing negative economic news, however, we ask that you please continue your generosity to the extent that you can, as less fortunate parishioners may soon find it difficult to continue their current level of contributions.

The majority of the amount in Other Collections is from Christmas. Christmas collections were $35k over budget and $19k over last year. This extremely strong support during the holidays was quite a blessing. Last year's Other Collections includes Easter which fell in March last year versus April this year. Tuition and fees are running near budget as higher adult religious education participation is largely offsetting lower than expected children's religious education enrollment.

Another helpful area has been the growth in our automated giving program at www.parishpay.com. This program helps continue a steady stream of collections throughout the year. If not already signed up, please consider joining the 160 families already taking advantage of this program.

Our total expenses were $3k, or 0.2%, under budget for the first nine months. This was primarily due to lower fringe benefits and tuition scholarships offsetting higher snow removal costs and the timing of donations made. The lower fringe benefits are due in large part to a significant reduction in health insurance premiums under the plan managed by the Diocese of Joliet.

After setting aside funds for the school-related debt obligation, the operating fund balance increased by $95k for the first nine months of the year versus $30k in the budget and $53k last year. Historically, expenses are higher than revenue in the last quarter of the fiscal year due to the timing of tuition receipts versus related expenses.

If you have any questions about the financial information presented above, please contact any member of the Finance Committee. Due to God providing St. Margaret Mary with great parishioners, the first nine months of Fiscal 2009 have been very encouraging from a financial viewpoint. Thank you for your strong support!

Faithfully,

St. Margaret Mary Finance Committee
Anne Lysaught, Kevin Madden (Chairperson), Andrew Sioson, Terry Wagner and Paul Weinewuth

## St. Margaret Mary Parish
## 9 months YTD FY09 (July 2008 to March 2009)
## Statement of Revenues & Expenses

| | FY09 YTD Actual | FY09 YTD Budget | FY08 YTD Actual |
|---|---|---|---|
| **Revenues:** | | | |
| Sunday Collections | $ 1,090,182 | $ 1,068,157 | $ 1,046,309 |
| Other Collections | 137,867 | 100,517 | 213,076 |
| Tuition and Fees | 100,659 | 104,865 | 98,912 |
| Other Unrestricted Revenue | 27,281 | 21,628 | 31,819 |
| **Total Revenue** | $ 1,355,990 | $ 1,295,168 | $ 1,390,116 |
| **Expenses:** | | | |
| Salaries | $ 474,565 | $ 475,282 | $ 464,399 |
| Fringe Benefits | 204,485 | 216,428 | 204,067 |
| Repairs & Maintenance | 23,267 | 22,012 | 27,954 |
| Services | 67,891 | 65,363 | 92,176 |
| Materials & Supplies | 66,875 | 63,811 | 57,916 |
| Insurance | 22,654 | 22,625 | 21,638 |
| Utilities | 50,478 | 50,897 | 45,135 |
| Diocesan Assessment | 44,352 | 44,349 | 63,918 |
| Tuition Scholarship | 69,310 | 75,922 | 92,819 |
| Donation | 65,487 | 57,100 | 82,916 |
| Other Operating Expense | 93,127 | 91,619 | 105,061 |
| **Total Expenses** | 1,182,491 | 1,185,408 | 1,257,998 |
| Ordinary capital expenditures | 3,050 | 4,304 | 13,636 |
| **Operating Surplus** | $ 170,449 | $ 105,456 | $ 118,482 |
| Accrual for School-related Debt Obligation | (75,000) | (75,000) | (65,250) |
| Transfer to Capital Fund | - | - | - |
| **Change in Operating Fund Balance** | $ 95,449 | $ 30,456 | $ 53,232 |

### 9 months YTD FY09 (July 2008 to March 2009)
### Fund Balance and Loan Principal Report

| | Operating Fund | Capital Fund | Repair & Replacement | Campaign Fund | TOTAL |
|---|---|---|---|---|---|
| Balance as of July 1, 2008 | $ 78,426 | $ 44,558 | $ 229,375 | $ 903,435 | $ 1,255,793 |
| Income | 1,355,990 | - | - | 107,306 | $ 1,463,296 |
| Expenditures | (1,185,541) | - | (18,055) | (197,489) | $ (1,401,085) |
| Transfers | (75,000) | - | - | 75,000 | $ - |
| Balance as of March 31, 2009 | $ 173,874 | $ 44,558 | $ 211,320 | $ 888,253 | $ 1,318,004 |

| | Balance as of July 1, 2008 | Additional Loans | Principal Payments | Balance as of March 31, 2009 |
|---|---|---|---|---|
| Loan Principal | $ 2,401,413 | - | - | $ 2,401,413 |