

St. Margaret Mary Parish
Fiscal 2009 – July to September 2008
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 three months (July 2008 to September 2008) of our 2009 fiscal year which ends on June 30, 2009.

Sunday collections were \$30k, or 9.4%, over budget and 6.2% over last year. Given the tough economy, these strong collections go to show the generous support you give to St. Margaret Mary. It also appears that as their Capital Campaign pledges expire, many parishioners are generously giving more to the Sunday collection. 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.

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 175 families already taking advantage of this program.

Our total expenses were \$19k, or 5.5%, under budget for the first three months. This was primarily due to the timing of repairs and maintenance expenses, tuition scholarship payments, and donations versus the timing expected in the budget. Actual expenses are expected to catch up to the budgeted expenses in coming months.

After setting aside funds for the school-related debt obligation, the operating fund balance increased by \$72k for the first three months of the year versus \$24k in the budget and \$25k last year. It is important to note that the annual budget includes setting aside a total of \$100k by year end to cover future payments for the school-related debt obligation.

Thanks to God and to the great parishioners of this parish, the first three months of Fiscal 2009 have been very encouraging from a financial viewpoint. Thank you for your strong support! The Pastoral Council, Staff, Committee Heads, and Volunteers take great pride in being good stewards for the parish. If you have any questions, please contact any member of the Finance Committee.

Faithfully,

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

St. Margaret Mary Parish
3 months YTD FY09 (July 2008 to September 2008)
Statement of Revenues & Expenses

	<u>FY09 YTD Actual</u> Total	<u>FY09 YTD Budget</u> Total	<u>FY08 YTD Actual</u> Total
Revenues:			
Sunday Collections	\$ 354,432	\$ 324,104	\$ 333,755
Other Collections	1,223	485	520
Tuition and Fees	65,157	67,540	64,905
Other Unrestricted Revenue	8,297	7,636	10,768
Total Revenue	<u>\$ 429,109</u>	<u>\$ 399,764</u>	<u>\$ 409,947</u>
Expenses:			
Salaries	\$ 152,441	\$ 148,389	\$ 144,261
Fringe Benefits	67,543	71,236	68,483
Repairs & Maintenance	6,079	12,036	21,516
Services	13,162	14,911	21,925
Materials & Supplies	19,067	19,682	22,785
Insurance	22,342	22,244	21,343
Utilities	12,934	13,510	11,589
Diocesan Assessment	14,784	14,783	21,306
Tuition Scholarship	523	5,741	645
Donation	5,370	8,321	5,496
Other Operating Expense	16,237	18,878	21,210
Total Expenses	<u>330,482</u>	<u>349,732</u>	<u>360,558</u>
Ordinary capital expenditures	1,212	1,178	2,907
Operating Surplus	<u>\$ 97,414</u>	<u>\$ 48,855</u>	<u>\$ 46,483</u>
Accrual for School-related Debt Obligation	(25,000)	(25,000)	(21,750)
Transfer to Capital Fund	-	-	-
Change in Operating Fund Balance	<u>\$ 72,414</u>	<u>\$ 23,855</u>	<u>\$ 24,733</u>

3 months YTD FY09 (July 2008 to September 2008)
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	429,109	-	-	46,829	\$ 475,937
Expenditures	(331,694)	-	(12,475)	(13,012)	\$ (357,181)
Transfers	(25,000)	-	-	25,000	\$ -
Balance as of September 30, 2008	<u>\$ 150,840</u>	<u>\$ 44,558</u>	<u>\$ 216,900</u>	<u>\$ 962,252</u>	<u>\$ 1,374,549</u>
		Balance as of July 1, 2008	Additional Loans	Principal Payments	Balance as of September 30, 2008
Loan Principal		\$ 2,401,413	-	-	\$ 2,401,413