Dear Parishioner,

I invite you to review our parish Annual Financial Report for fiscal year (FY) 2011 which can be found on the other side of this page. You will note that our actual weekly offertory collection income was higher than what we had budgeted. Also, we realized an increase in income from special collections and one-time gifts. However, these increases were offset by a significant decline in the amount we received in the Year-End Mortgage Appeal, compared not only with what was budgeted but also with what we received in prior years. Still, by reducing our operating expenses by $51,269 less than budget, we were able to achieve a total cash surplus of $76,111.

In this report, you will also note a projected deficit for FY 2012, reflecting a conservative estimate of expected income, and the need to fund necessary increases in our operating expenses and fixed asset acquisitions, which include money for improvements related to our facilities and technology. Utilizing the FY 2011 cash surplus helps us address some of the deferred major repairs (e.g., rear church stairs, church lighting) and capital replacement costs (e.g., computer and printing equipment). Yet, that amount will not cover all of the expenses we have budgeted for FY 2012 ($89,000). To provide some background on this budget item, it’s important for you to know that a few months ago an outside engineering company was engaged by the Parish Finance Council (PFC) to do a thorough assessment of our buildings and grounds. The findings of this assessment reveal a stark reality we face as a parish. With a church building constructed 23 years ago, a number of major repairs and capital replacements have been identified which will entail substantial costs within the next 10 years. Some of these needs are more immediate than others. Our PFC has already begun to prioritize these areas of need and to strategize about how to fund them. The more pressing needs are reflected in the FY 2012 budget.

Still, funding physical plant and equipment needs do not address the heart of what our mission is about. Some ministries and programs remain either underfunded or unfunded, given the fact that we have relatively little left over after addressing our basic operating expenses and the more immediate maintenance/repair costs. For example, we educate about 1,000 children in our Religious Education Program, one of the larger programs in the area. Like all parishes, Religious Education fees do not cover all related expenses; as you will note that in FY 2011, we received in fees about half ($66,105) of what was needed to run this program ($132,739). Increased parishioner support of existing programs like this will allow us to invest in this important ministry for our young people and will help fund opportunities for growth in this and other areas of parish life, providing new ways to strengthen the faith and participation of our parishioners. If we receive sufficient funds in our weekly offertory collections to enable us to address a good number of our pressing needs, we will not have to resort to dedicated fundraising campaigns. With the PFC’s guidance, I hope to allocate the savings we accumulate over time for the priority items within both the physical plant and mission-related categories.

Each family’s financial commitment to our parish community is essential to its vitality and its future. I am very grateful to those who have shown special dedication and generosity in supporting Holy Family Parish on a regular basis. May their numbers grow! Together, let us ask God to bless our parish and inspire each member to appreciate the vital role and duty we have to financially support the mission of Jesus Christ here at Holy Family.

Sincerely in the Lord,

Fr. Robert J. Deehan
Reverend Robert J. Deehan
Pastor
# Statements of Cash Flows

**Holy Family Church**  
**Years ended June 30, 2011 - 2012**

## Cash Inflows

<table>
<thead>
<tr>
<th></th>
<th>FY 2012</th>
<th>FY 2011</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Weekly Offertory</td>
<td>675,000</td>
<td>678,286</td>
<td>48,286</td>
</tr>
<tr>
<td>Special Collections &amp; Other</td>
<td>71,840</td>
<td>86,740</td>
<td>19,107</td>
</tr>
<tr>
<td>Religious Education</td>
<td>70,000</td>
<td>66,105</td>
<td>(4,493)</td>
</tr>
<tr>
<td>Interest Income</td>
<td>3,600</td>
<td>7,804</td>
<td>(1,686)</td>
</tr>
<tr>
<td>Catholic Appeal Rebate</td>
<td>39,000</td>
<td>41,317</td>
<td>2,307</td>
</tr>
<tr>
<td><strong>Total Operating Income</strong></td>
<td>859,440</td>
<td>880,252</td>
<td>60,812</td>
</tr>
<tr>
<td>Year End Mortgage Appeal</td>
<td>102,000</td>
<td>71,075</td>
<td>(33,925)</td>
</tr>
<tr>
<td>Monthly Mortgage Collections</td>
<td>68,729</td>
<td>65,000</td>
<td>3,729</td>
</tr>
<tr>
<td><strong>Total Mortgage Collections</strong></td>
<td>170,729</td>
<td>139,042</td>
<td>(30,687)</td>
</tr>
</tbody>
</table>

**TOTAL CASH INFLOWS**  
1,030,169  
1,020,056  
39,113

## Cash Disbursements

**Religious Education:**
- Compensation & Benefits: 96,331  
- Books & Pamphlets: 12,000  
- Supplies, Printing & Postage: 5,522  
- Mtgs/Workshops/Retreats: 22,500  
- **Subtotal:** 136,353  
- Lay Compensation & Benefits: 195,027  
- Clergy Compensation & Benefits: 113,531  
- Prof Fees (Facilities Asmt Costs): 11,822  
- **Office & Related:** 5,896  
- Rectory: 7,416  
- Utilities & Maintenance: 146,310  
- Pastoral/Liturgical: 12,845  
- Charitable Works: 23,808  
- Parish/Youth Events: 19,250  
- Church Meetings & Workshops: 7,915  
- Archdiocese Central Ministry Fee: 62,784  
- **Total Operating Expenses:** 795,221  
- Mortgage Interest & Principal: 170,000  
- Fixed Asset Acquisitions: 89,000  
- **Total non-operating disbursements:** 259,000  

**TOTAL CASH DISBURSEMENTS**  
1,054,221  
1,049,056  
5,165

**CASH SURPLUS/(DEFICIT)**  
(24,052)  
(76,111)  
(22,069)