

**SAINT MARY PARISH
PROPOSED OPERATING BUDGET REPORT
FISCAL YEAR 2011**

<u>ACCOUNT NAME</u>	(FINAL) FYR 2010 <u>Budget Plan</u>	(FINAL) FYR 2010 <u>YTD Actuals</u>	FYR 2011 <u>Proposed Budget Plan</u>
<u>Revenue:</u>			
Offertory	780,000	782,250	785,000
National Collections	32,000	25,300	30,000
Religious Ed and Youth	144,000	137,200	144,000
Gifts/Bequests	25,000	19,800	23,000
All Other Revenue	101,000	97,750	106,000
TOTAL REVENUE	1,082,000	1,062,300	1,088,000
<u>Expenses:</u>			
Lay Compensation/Benefits	498,000	463,250	502,500
Clergy Stipends/Benefits	90,000	86,950	102,000
Operations	270,000	295,400	282,500
Utilities & Heat	55,000	34,700	45,000
Pastoral/Liturgical	30,000	26,700	30,000
Snow Removal	17,000	15,700	17,000
School Tax Assessment -given to 5 local parish schools	47,000	46,900	47,000
National Collections	32,000	25,300	30,000
Loan Principal & Interest	26,500	26,650	0
Planning Study - Parish Center	0	0	15,000
All Other Expenses	16,500	15,450	17,000
TOTAL EXPENSES	1,082,000	1,037,000	1,088,000
REVENUE in excess of EXPENSES	0.00	25,300	0.00

The above summary indicates a \$25,300 excess in revenue for fiscal year 2010. Our offertory collections during the year averaged \$15,340/week versus a budgeted amount of \$15,300/week. The electronic giving (EFT) option has continued to have a positive impact on the budget and is still available to parishioners. Please call the rectory or visit our website to obtain an EFT application. Total expenses were below budget mainly due to lower lay compensation and benefits, and significant savings in utilities and heat due to some improvements in our heating systems and controls. Please note that the operating budget also includes the final installment payments of the interest and principal amounts of the \$150,000 loan from the Archdiocese of Boston. The fiscal year 2011 budget plan proposes a positive outlook even during these challenging economic times. The budgeted offertory amount is \$15,400/week. Religious Education fees will remain the same and will not increase this year. Expenses, such as lay and clergy compensation/benefits, are budgeted based on increases expected in Archdiocesan insurance costs and the addition of a part-time staff member (Gr. 7-10 Religious Education Coordinator). Additionally, expenses include a budgeted amount of \$15,000 towards a Parish Center planning & feasibility study. Thank you, once again, for your continued support.

Paul Firicano, Parish Finance Mgr. & The Finance Council, St. Mary Parish

Paul Firicano → Parish Finance Manager
M. Dowhol Pastor