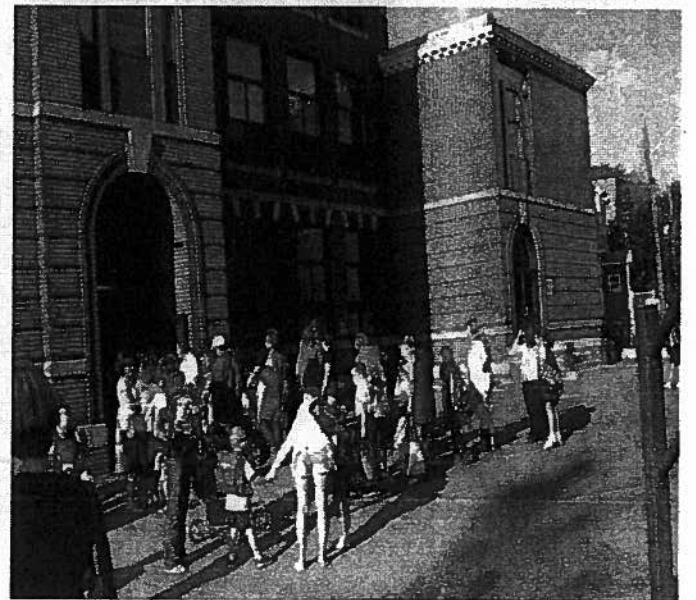
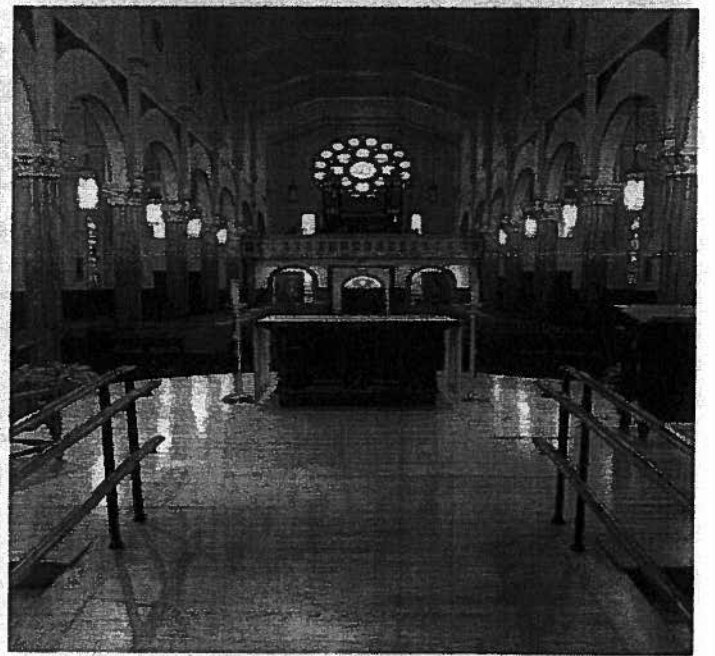


**ST. MARY OF THE ANNUNCIATION PARISH
ANNUAL REPORT - JULY 1, 2007 TO JUNE 30, 2008**



September 10, 2008

Dear Parishioner,

This past year has been remarkable, and I'm excited and energized about this coming year too. I have found, as a priest, one of the things that give me great joy is experiencing prayer with others and seeing hearts transformed. In addition to Sunday Mass, I have seen this happen in the scriptural prayer program "Living with Christ" with parishioners and with the seminarians I worked with this summer in Omaha. What a privilege it is to be a part of that. The Virgin Mary, in prayer, awaited the Holy Spirit at Pentecost and she witnessed transformation too. "With one heart all the apostles joined constantly in prayer, together with some women, including Mary the mother of Jesus." (Acts 1:14) United with Mary, we await in prayer the coming of the Holy Spirit upon our parish in the "ARISE Together in Christ" program. ARISE is a program of spiritual renewal that can help transform our hearts and focus our vision through scriptural prayer. My hope is that you will unite together in this effort.

I would like to tell you about some things we've accomplished this year. We have begun some new initiatives. Our outreach to the needy through social justice efforts include serving at My Brother's Table, clothing drives, baby showers for unwed mothers, and continuing our commitment to stocking "A Servant's Heart" food pantry. In hospitality efforts, we have realized our need for welcoming at Sunday Mass with Greeters and welcomed new mothers to a weekly Mom's Group. Our reconstructed website was launched and is being used widely by our parish and school community. St. Mary's School is thriving under new leadership. It has been a year of growth for students, parents, and faculty. The addition of a "Before and After School" program, a full day Pre-School, and a variety of enrichment programs has revitalized our School.

We have been able to complete several maintenance projects over the past several months. Roofing, masonry, and gutter work has been done on the parish center and garage. New exterior lighting and motion sensors on the church and school will provide better safety and security. The Parish Center has received attention with brick pointing, along with painting and plastering in several classrooms.

This past spring, we undertook an effort towards increased financial giving. Your response was gratifying and generous. Your generosity allowed us to complete the much needed maintenance work mentioned above. We presently have over 100 families committed to Electronic Giving to the weekly offertory. As you can see from the Annual Financial Reports, we are fiscally sound. We have stayed within our annual budget this past year and anticipate doing the same this coming year.

As is our custom, the Annual Report is sent out in September, just before the start of our Grand Annual Appeal. The Grand Annual is a vital supplement to our weekly offertory and I need your continued support. I'm asking each parish family to continue the same level of giving as last year, if possible. If not, I am deeply grateful for whatever you can do. There are envelopes in the church for those not on the envelope listing.

I feel so blessed to be pastor of St. Mary's and to have you as dedicated parishioners. You have responded so generously to my continued call to stewardship by sharing your time, talent, and treasure to enable us to carry out Christ's mission. Thank you for your selfless giving, which makes St. Mary's parish such a committed faith community.

United with Mary's Son,



Fr. John M. Sullivan

ST. MARY'S PARISH ANNUAL REPORT FY 2008

**St. Mary's Parish
Income Statement
Year Ending June 30, 2008**

**St. Mary's Parish
Balance Sheet
June 30, 2008**

Revenue

Offertory	576,825
Grand Annual Collection	113,362
Building Fund	40,203
Donations	35,748
Gifts and Bequests	25,000
Religious Education	23,365
Sacramental Offerings	21,325
Miscellaneous Income	19,009
Rental Income - Parking Lot	18,000
Shrines, Candles, Flowers	15,069
Fuel/Air Conditioning Fund	14,913
Confirmation Program	6,450
Total Revenue	<u>\$909,269</u>

Expense

Compensation	402,456
Health Insurance	67,459
Transfer to St.Mary's School	30,000
Heat	46,511
Maintenance	42,574
Miscellaneous Expense	31,601
Interest on RCAB Revolving Loan	30,191
Utilities	25,397
Acquisitions/Building Improvements	23,300
Insurance: Property & Liability/Auto	21,254
Pension/Life Insurance/Disability	18,422
Books and Pamphlets	16,845
Household - Rectory	12,480
Equipment Repair & Contracts	9,406
Altar Supplies	7,481
Postage	6,678
Hospital Chaplain Subsidy	6,612
Meetings & Workshops/Prof Dev	6,139
Office Supplies	5,153
Equipment Rental	4,813
Telephone	4,503
Missalettes	3,356
Flowers	3,207
Water and Sewer	3,162
Cathedraticum	3,000
Weekly Envelopes	2,654
Worker's Compensation	1,445
Total Expense	<u>\$836,100</u>

Assets

Current Assets

Checking/Savings Accounts	
Operating Account	69,742
RCAB Unrestricted Funds	19,466
Local Unrestricted Funds	1,400

Total Checking/Savings Accounts 90,608

Total Current Assets 90,608

Restricted Cash

RCAB - Restricted	45,967
Local Funds - Restricted	16,523
Scholarship Funds	3,537

Total Restricted Cash 66,027

Total Assets **156,635**

Liabilities & Fund Balance

Liabilities

Current Liabilities

Current portion long term debt-V2000	28,633
Other Church Special Collections	534
Pentecost - Seminary Collection	50
Accounts Payable	(393)
Total Current Liabilities	28,825

Long Term Liabilities

 RCAB Revolving Loan-Vision 2000 502,994

Total Long Term Liabilities 502,994

Total Liabilities **531,819**

Fund Balance

Fund Balance	(448,353)
Net Income / Loss	73,169

Total Fund Balance **(375,184)**

Total Liabilities & Fund Balance **156,635**

Net Income (Deficit) **\$73,169**

Note: Payment of \$27,025 on loan principal is not reflected above.

ST. MARY'S SCHOOL ANNUAL REPORT FY 2008

St. Mary School Income Statement Year Ending June 30, 2008

St. Mary School Balance Sheet June 30, 2008

Revenue

Tuition and Fees	1,443,368
Gifts/Bequests	131,225
PSO Fund Raising	80,000
St.Mary's Parish Subsidy	30,000
Before/After School Program	25,576
Interest Income	16,381
School Tax from Other Parishes	11,606
Other Income	5,332
Donations	5,251

Total Revenue \$1,748,738

Expense

Compensation	1,136,672
Health Insurance	111,842
Maintenance	103,394
Pension/Life Insurance/Disability	77,499
Textbooks	75,387
Heat	21,817
Acquisitions/Facility Improvements	16,129
Water & Sewer	12,230
Professional: Memberships, Fees, Dev.	10,058
Utilities	8,661
Interest - RCAB Revolving Loan	8,027
Office Supplies	7,933
Miscellaneous	7,203
Equipment/Property Rental	6,420
Teaching Supplies	6,008
Worker's Compensation	4,726
Printing	3,862
Telephone/Internet Service	3,178
Dues & Subscriptions	2,900
Equipment Repair/Contracts	1,786
Bank Service Charges	1,774
Cafeteria	1,317
Audio Visual	1,285
Books & Pamphlets	880
Postage	679

Total Expense 1,631,667

Net Income (Deficit) 117,071

Assets

Current Assets

Checking/Savings Accounts	
School Registration Account	158,783
Operating Account	92,187
PSO Account	20,769
Student Activity Account	19,678
School Maint. Reserve Account	10,670
St.Mary's Alumni Association	5,189
Library Fund Account	2,967

Total Checking/Savings Accounts 310,244

Total Current Assets 310,244

Restricted Cash

RCAB - Endowment Accounts 405,377

Total Assets 715,620

Liabilities & Fund Balance

Liabilities

Current Liabilities

Deferred Tuition & Fees Revenue	161,420
Current portion long term debt-- --(electrical loan)	23,243
PSO Funds Activity	20,769
Student Activity Funds	10,571
Alumni Fund	5,189
EE-403B Withholding	868
Total Current Liabilities	<u>222,060</u>

Long Term Liabilities

RCAB Floor Loan	68,575
RCAB Electrical Loan	51,661

Total Long Term Liabilities 120,236

Total Liabilities 342,296

Fund Balance

Fund Balance	256,254
Net Income / Loss	117,071

Total Fund Balance 373,325

Total Liabilities & Fund Balance 715,620

Note: (1) Revenue does not reflect indirect parish subsidy of \$22,804 for school insurance and junior high heat, water/sewer, maintenance, and utilities.

(2) Payment of \$21,990 for the loan principal is not reflected above.

(3) The school has a contractual obligation of \$160,817 for teachers' salaries for the months of July and August.