

**St. Mary Parish  
Franklin, MA  
Financial Summary**

<b>Operating Activities:</b>	**** FY 2010 ****		** FY 2011 **
	Actual	Budget	Budget
<b>Sources</b>			
Offertory	\$ 671,396	\$ 725,000	\$ 725,000
Grand Annual	128,978	150,000	150,000
Religious Education Fees	185,253	185,000	185,000
Sacramental Offerings	45,966	42,000	42,000
Parish Fundraising, Rocco Activities (net)	57,630	50,000	50,000
Gifts, Donations and Other Offerings	20,819	28,000	25,000
Other	27,181	10,000	10,000
<b>Total Operating Sources</b>	<b>1,137,223</b>	<b>1,190,000</b>	<b>1,187,000</b>
<b>Uses</b>			
Staff Salaries and Benefits	355,596	348,800	375,700
Clergy Stipends and Benefits	113,618	112,500	127,500
Religious Education (staff and materials)	213,517	219,300	182,000
Office and Administrative	54,307	65,500	62,000
Parish Utilities, Maintenance, Insurance and Upkeep	201,163	230,000	236,000
Pastoral and Liturgical	64,412	67,000	60,600
Catholic School Support	41,000	40,900	40,500
Donations, Scholarships and Other	36,691	38,000	34,700
<b>Total Operating Uses</b>	<b>1,080,304</b>	<b>1,122,000</b>	<b>1,119,000</b>
Transfer to Capital Reserves	50,000	68,000	68,000
<b>Net Operating Surplus</b>	<b>\$ 6,919</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Non-Operating Activities:</b>	**** FY 2010 ****		** FY 2011 **
	Actual	Budget	Budget
<b>Sources</b>			
Rental Income from Lease of School Building	\$ 195,000	\$ 195,000	\$ 233,000
Designated Gifts - Lower Church Renovation	130,083	150,000	22,000
Designated Gifts - New Organ	22,600	-	57,400
*Loan Proceeds (Organ \$70k; School Bldg \$350k)	70,000	-	350,000
<b>Total Non-Operating Sources</b>	<b>417,683</b>	<b>345,000</b>	<b>662,400</b>
<b>Uses</b>			
Projects and Improvements - Lower Church Renovation	130,083	150,000	22,000
Projects and Improvements - Other	3,540	10,000	106,000
Organ Purchase and installation	80,000	-	-
School Building Projects and Improvements	7,500	-	450,000
Debt Service on Loans (organ and school building)	11,608	-	84,400
<b>Total Non-Operating Uses</b>	<b>232,731</b>	<b>160,000</b>	<b>662,400</b>
<b>Net Non-Operating Contribution to Reserves</b>	<b>\$ 184,952</b>	<b>\$ 185,000</b>	<b>\$ -</b>

**Cash Reserve Status:**

As of June 30, 2010, Parish Working Capital and Savings totaled \$496k; Club/Activity Accounts were \$49k.

**Loan Status:**

\* Organ Replacement: During FY 10, a \$70k non-interest bearing loan was secured for the replacement of the organ, to be paid in full during FY 11.

\* School Building repairs and improvements: For FY 11, a \$350k diocesan loan was secured for school heating, brick repointing and other repairs. Principal and interest will be re-paid over a five year period.

