

Your Immediate Help is Needed to Continue to Grow our Mission!

- ✚ Pray for your Parish. Ask for God's blessing and abundance to provide for our needs as a Parish.
- ✚ Continue to support "Faith to Finish" so we can retire the debt on our Parish Hall and Education Center. Please make your *pledge payments in a timely manner* and if you have not yet supported this Campaign, prayerfully consider doing so.
- ✚ Please increase your weekly tithes by \$5 so we can have a balanced budget.
- ✚ Please make a monthly donation of \$5 specifically to the *Building Fund*, so we can keep up on the maintenance of our Churches.
- ✚ Fill out an annual stewardship form, so we can budget accordingly in the future.
- ✚ Attend an upcoming workshop in March or April of 2011 on Gift Giving.
- ✚ Consider signing up for automatic contributions. Barb Liske has an easy form for you to complete in the Parish Office. This way, whether you are in town or away, your support can help continue to bless the work that we do each day at St. Mary-Holy Cross to share the great news of Jesus' redeeming love.
- ✚ Please contribute to the Annual Diocesan Appeal. For the 2nd year in a row, we are falling short of the goal set by the Diocese. We have a pledge shortfall of \$3,244 this year which will need to be paid from our operating budget if we do not receive additional pledges to this Appeal.

As you consider the Finance Council's request for your help, please remember Paul's words to Timothy: *"On every Lord's Day each of you should put aside something from what you have earned during the week, and use it for this offering. The amount depends on how much the Lord has helped you earn."*
1 Tim 6:6-8



Thank you for your kind consideration to our requests.

St. Mary-Holy Cross Parish
216 N. Washington Avenue
Elkhart, IA 50073
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St. Mary-Holy Cross Parish Annual Financial Report

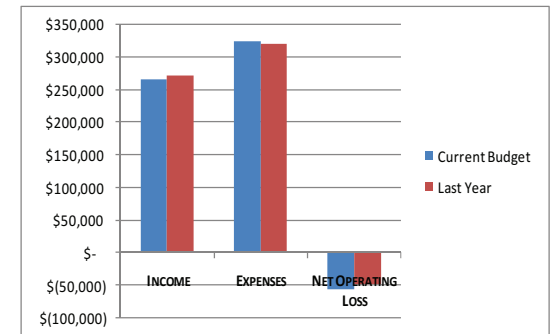


Budget Overview July 1, 2010 – June 30, 2011

Our current fiscal year is July 1, 2010 through June 30, 2011. Both last year and the current year's budget reflect a net operating loss. The current year's budget assumes that the collections from tithing will be flat with the previous year's collections, while expenses will increase 1.6%.

A detailed statement of activities, including line items for both income and expenses are available in the office for any interested parishioner.

Please contact Peter Relyea if you would like to request a copy.



Statement of Cash Balances

Unrestricted cash, that is, cash that is available for the operating costs of the parish, decreased significantly since June 2009. And because Tithes and Plate collections are below this year's budget, the unrestricted cash balance in the first fiscal quarter decreased \$13,573 to \$67,863.

If this trend continues, the unrestricted cash balance will be \$27,244 by June 2011. **However, if each Parish Family would increase their weekly giving by \$2, this would generate almost \$40,000 annually. A weekly increase of \$5 per week would result in almost \$100,000 annually.**

	September, 2010	June, 2010	June, 2009
CASH			
Unrestricted (for operating expenses)	\$ 67,863	\$ 81,436	\$ 130,493
Restricted for building expenses	\$ 28,894	\$ 27,649	\$ 20,750
Restricted for Cemetary Up keep	\$ 41,842	\$ 41,155	\$ 44,784
Restricted for Elimination of Debt (Faith to Finish Campaign)	\$ 94,985	\$ 88,463	\$ 15,246
Restricted - other	\$ 7,294	\$ 8,055	\$ 7,999
TOTAL CASH	\$ 240,878	\$ 246,758	\$ 219,272

Statement of Financial Position

	Current Year Budget	Last Year Actual
	(ending June, 2011)	(ended June, 2010)
Income		
Tithing/Plate Collections	\$ 229,650	\$ 228,061
Other*	\$ 8,850	\$ 10,519
Liturgy	\$ 3,250	\$ 2,816
Building Fund	\$ 5,500	\$ 6,909
Youth Ministry	\$ 5,600	\$ 3,525
Religious Education	\$ 11,800	\$ 14,478
Cemetery	\$ 1,600	\$ 5,155
	\$ 266,250	\$ 271,463
Expenses		
Administrative Payroll/Benefits	\$ 87,765	\$ 85,922
General Operating expenses	\$ 27,008	\$ 25,289
Facilities	\$ 38,822	\$ 32,292
Liturgy	\$ 12,900	\$ 16,118
RCIA	\$ 8,150	\$ 6,601
Religious Ed K-12	\$ 46,735	\$ 42,386
Youth Ministry - High School	\$ 23,025	\$ 19,903
Adult Faith Formation	\$ 2,955	\$ 3,584
Dowling Assessment	\$ 10,824	\$ 10,094
Social Functions	\$ 3,600	\$ 4,289
Cemetery Care	\$ 3,425	\$ 14,038
General Insurance	\$ 7,100	\$ 6,883
Plan for catechesis	\$ 920	\$ 1,534
	\$ 273,229	\$ 268,933
Net Increase (Decrease) in Cash	\$ (6,979)	\$ 2,530
Depreciation	\$ 50,558	\$ 50,819
Net Operating Loss	\$ (57,537)	\$ (48,289)

Unplanned Expenses

Several unplanned expenses have occurred so far in 2010. During the last fiscal year, they included the wireless headset totaling \$1,779 and elevator repairs for \$1,311.

This fiscal year, we have paid a \$1,000 deductible each for the lightning strike, the theft at Holy Cross, and the water damage. Other unplanned expenses include training for our Religious Ed Catechists (\$2,600), elevator repairs (\$1,110), and furnace replacement/repairs (\$1,600).

Costs associated with the maintenance of our Churches will continue to increase. Needed repairs postponed in the past because of a lack of funds can no longer be delayed. Some of the most critical needs include repair of the roof at St. Mary's which is leaking in the bell tower area and front of the church, and repair of falling plaster created by these leaks; at Holy Cross, repair of leaks around the stained glass windows, interior wall cracks and tuck-pointing. A complete list of needed repairs and estimated costs is being prepared by the Building and Grounds Committee. A monthly donation of \$5 per Church Family to our Building Fund would ensure that we have the necessary cash resources to maintain our facilities.

“Let the little ones come unto Me”



We currently serve 200 children in the PreK through 8th grade Religious Ed Program and 20 students in Youth Ministry. The average cost per student to operate these faith formation programs is \$348 per year. Most of this cost is for payroll and benefits. Only 25% of this cost is covered through student fees, fund-raisers, grants, and other miscellaneous income (\$17,400 total). The remaining \$52,360 is part of the annual expenses for the parish.

“Faith to Finish” Campaign Success Continues

On September 30, gifts and pledges to our “Faith to Finish” Campaign to retire the debt on our Parish Hall and Education Center stood at \$1,021,575.

Almost every pledging

family is on-time or even ahead in making their payments. Only 26 families are currently delinquent. To date, this total amount delinquent is \$11,125, which is 1.1% of pledges made.



We continue to make great progress in this campaign. Thanks to all who have supported it!