



Annual Financial Report July 2010 - June 2011

St. Mary of the Immaculate Conception ~ Los Gatos, CA

Dear St. Mary Parishioner,

With the support and approval of the St. Mary's Finance Council, I am happy to present a financial report for the fiscal year that began 1 July 2010 and ended 30 June 2011. You can find a pie chart and totals for expenses and revenue for year's end on the other side of this page. I am grateful to God for all who generously contributed weekly to St. Mary's Parish throughout the year—thank you! Your financial contribution demonstrates your commitment and is a blessing to this community.

As we begin the new fiscal year, there is good and bad news. The good news: there is enough funding for this fiscal year. The bad news: it is in your pocket.

Recently, I read article that stated, "Giving money at Mass is really not optional. Our Christian sacrifice is not some vague theoretical idea. We have to give something of ourselves that is a real sacrifice—something we'd rather not give up. For most of us today, that's money ... giving money at Mass is also a way we express our trust in God." Giving from your surplus is not a sacrifice—giving from your wealth is.

This is the first time in a long time that we are struggling to meet our budgetary needs. At the end of August, our collections show a decline of 10% from last year. Should this reduction continue, it would diminish our reserves and affect our ability to fulfill our ministerial goals. With this letter, you will find a commitment card. Kindly use it to state your financial commitment for this fiscal year and return it with your donation at Mass. Please consider increasing your weekly donations this year. "Give what you can, then think about giving just a few dollars more."

Building a Church community requires stewardship. As we inaugurate our centennial year celebration, we claim 100 years of ministry, service, and Catholic formation in Los Gatos. Those serving in leadership at St. Mary's parish continue this legacy on which this parish was established and serve to make our parish thrive. St. Mary's is a special place with many opportunities for spiritual growth. Our Catholic presence in the heart of Los Gatos for 100 years demonstrates God's Spirit at work among us. Your continued financial support will lend to this legacy for the next 100 years.

Stewardship is more than financial support. It includes time and talent. Please consider how you will offer these to the parish as well by considering the many volunteer opportunities in this parish.

Again, I am grateful for all that you do and have done. May the blessings of God remain with you and be forever a source of grace and lasting peace.

Sincerely in Christ,

A handwritten signature in black ink, appearing to read "Rick Rodoni".

Fr. Rick Rodoni

Pastor

**St. Mary of the Immaculate Conception
STATEMENT OF ACTIVITY**

	ACTUAL FY11	BUDGET FY11	EXPECTED FY12
REVENUE			
Collections	1,148,433	1,135,400	1,042,169
<i>Sunday collections, Christmas, Easter, Holy Days</i>			
Sacramental Stipends	26,375	25,000	15,295
<i>Weddings, Funerals, Baptisms</i>			
Earnings	11,627	20,550	8,350
<i>Interest on Cash Accounts and Use of Facilities</i>			
Parish Programs	60,299	62,700	53,900
<i>Fees collected for catechetical, youth and outreach programs</i>			
Activities	108,551	101,000	106,000
<i>Annual festival and other fundraising</i>			
ADA Rebate	-	5,000	-
<i>Rebates from Bishop's annual appeal were restricted for the Church HVAC project</i>			
Unrestricted Special Gifts	54,699	25,000	25,000
<i>Gifts for the general fund</i>			
Total Revenue	1,409,984	1,374,650	1,250,714
EXPENSES			
Pastoral Salaries & Benefits	142,335	141,486	142,533
<i>Clergy expenses including housing</i>			
Administration (Office)	326,658	337,593	278,099
<i>Staff, telephone, postage, printing, equipment service, supplies, etc</i>			
Liturgy	170,688	160,811	174,646
<i>Musicians, church supplies, environment, etc</i>			
Catechetical Ministry	187,523	203,178	197,840
<i>Staff and program costs</i>			
Youth	43,368	28,292	40,436
<i>Staff and program costs</i>			
Outreach	106,591	97,393	108,522
<i>Staff and program costs</i>			
Parish Programs	18,396	19,450	19,450
<i>Valley Catholic, appreciation, hospitality, etc</i>			
Diocesan Support	111,204	111,198	114,000
"Our Lady of Refuge" Parish Start Up Support	-	-	50,000
<i>Pledge in support of start-up parish in underserved area of San Jose</i>			
Facilities (Excl. Depreciation)	199,283	227,876	221,974
<i>Staff, building repairs, janitorial supplies and services</i>			
Total Expenses	1,306,046	1,327,276	1,347,500
INCREASE OPERATING NET ASSETS	103,938	47,374	(96,786)
Add: Restricted Gifts	45,252	23,000	95,731
<i>Includes Rooted in Faith Campaign Rebates ; Courtyard & Church HVAC Gifts & Annual Diocesan Appeal rebates for HVAC project</i>			
Less: School Extended Care	(137,570)		-
Less: Courtyard Project	(125,917)		-
Less: Parking Lot Improvements	(28,973)		-
Less: Church HVAC Project	(169,466)		(185,534)
<i>Total extended care building contribution = \$250K Total expected Church HVAC project = \$355K</i>			
INCREASE (DECREASE) IN NET ASSETS	(312,737)	70,374	(186,589)

* limited reserves will be written down further by the end of FY12 unless giving trends improve...

Parishioners have also generously contributed to the Annual Diocesan Appeal, Catholic Charities, Rooted in Faith (Catholic Foundation of Santa Clara County), St. Mary's Community Ministry, St. Mary's School and other Second Collections

To review a complete set of financial statements please contact Carolee Gannon, Parish Secretary, at 408.354.3726 x110 or email at cgannon@stmaryslg.org

*St. Mary's parish is a community
of believers in Jesus Christ
that gather together to celebrate the mysteries of God's love.
We support and strengthen one another
in our commitment to the Catholic Faith.
We serve those in need and
share with all the Good News of God's unconditional love.*