

September, 2009

Dear Members of St. Mary/St. Frances Cabrini Parish:

On the reverse side of this letter is the 2008-2009 parish fiscal year-end financial report that began July 1, 2008 and concluded June 30, 2009. Please take some time to review it along with the proposed 2009-2010 budget that has been developed by the Parish Finance Council. These figures report what was Actual for Income/Expense, what was Budgeted, the percentage (%) of Actual to Budget, and the current fiscal year budget.

Under Income the budgeted figures and the actual amount that came in were very close. As you look down the column the Income from Parish Activities actually doubled what was budgeted. Beyond the total income, \$23,571 was withdrawn from the parish savings to cover the expenses that are listed. For more than ten years withdrawal from savings has been used to cover parish expenses.

Under Expenses, the merger celebration in August, 2008 doubled the budget line for Parish Activities. Sanctuary Expenses also were more than expected in the budgeting process last year and need to be looked at in this current year. Miscellaneous Administrative costs, Utilities, and Building Maintenance expenses also were over budget with utilities for our facilities at \$76,654.

The last column is the proposed 2009-2010 budget. The Finance Council budgeted conservatively staying very close to last fiscal year's budget in both proposed income and expenses. Under this expense column the Priests and Sisters Salaries is lower due to the loss of one religious sister. The Fund Drive line is budgeted for \$10,000 with the hopes of doing another Capital Campaign for the parish in the spring to address repairs on the parish facilities. I will say more about this in the near future.

In regards to Utility costs, news reports indicate that the electrical utilities are to be slightly lower. The parish has also signed a gas contract with Interstate that should also reflect lower costs. All of this is reflected in the expense column.

The Parish Budget like your own is conservative and tight with the hopes of no longer drawing on parish savings which have diminished greatly over the last ten plus years. On behalf of the entire parish, thank you for your generous support and love for St. Mary/St. Frances Cabrini Parish.

Sincerely yours in Christ,

A handwritten signature in black ink that reads "Raymond J. Thomas". The signature is written in a cursive, flowing style.

Reverend Raymond J. Thomas, VF
Pastor

