

Update on the Parish Finances of St. Mary of the Assumption Parish

On the reverse side of this page, is the budget for St. Mary of the Assumption Parish for our current fiscal year. Our fiscal year began on September 1, 2011 and will conclude on August 31, 2012.

The first thing you should notice is that the budget for this fiscal year anticipates a deficit of \$70,111, that is, we anticipate that our expenses will exceed what we receive in income. To be honest, it is surprising to me that the Archdiocese of New York approved this budget. As I have said before, the Archdiocese of New York has a strong commitment to St. Mary of the Assumption because it serves an immigrant population and a population that is predominately low-income. The Catholic Church has always been a Church of immigrants and has always stood in solidarity with the poor. The support of the Archdiocese for St. Mary's testifies to this ongoing commitment to the service of immigrants and the poor. Unfortunately, the form of support that the Archdiocese provides is largely the forgiveness of debts that St. Mary's accrues to the Archdiocese for services it provides to the parish. It is not providing support for the daily operating expenses of the parish. This is where we have a problem.

St. Mary's is no different than any other not-for-profit corporation. We have salaries that have to be paid to both the lay members of our staff and to the clergy that staff our parish. I can testify to the fact that the salaries we pay our lay employees are not exorbitant. The salaries paid to the clergy are set by the Archdiocese. We have to pay electricity for the church, the rectory, the hall, the former convent, and Christ the King chapel. Some of that cost is recovered from tenants, but not all. In the same way, we have to pay the fuel bill to heat each of those buildings. Again, some of that cost is recovered from tenants but not all. We also have significant maintenance costs because of the number, age and condition of our buildings.

The good news is that the Hispanic community raised close to \$3,000 in the month of December through a raffle of a crèche and Christmas doll. It was a tremendous amount of work but a wonderful testament to the commitment of our parishioners to our parish. A collection on the Feast of Our Lady of Guadalupe was also a major help. (I'm still amazed that the ushers could take up a collection in a church in which there was no room to move!)

There are two areas where we need to focus our efforts. While the weekly collections are roughly keeping with what we have budgeted, we need to increase that revenue. I know that our parishioners are in difficult economic times, but St. Mary's is having difficulty meeting its weekly expenses. Any increase in contribution you can make to the weekly collection would be greatly appreciated. We also need to identify ways to raise funds for the parish. Ideally, these fund raisers should be a joint effort of the Hispanic and English speaking communities. I welcome any suggestions you have as to events you think might be successful.

Times are tough for you. Times are tough for our parish. We have a \$9,000 debt to the Jesuit community because my salary has not been paid for the months of November, December and now January. We also owe money to a variety of vendors – persons who provided us with services.

Knowing how much you love St. Mary's, I know you will do your best to help us meet our costs. As persons of faith, we have to remember the constant admonition of Jesus: "Be not afraid." The future of our parish may be different than what we now know, but our faith should assure us that it will be better, stronger and ever-more deeply rooted in Jesus Christ.
Fr. Mark Hallinan, S.J.

Parish Budget September 2011 to August 2012

Income:

Sunday Collections	\$96,500 (\$1,855 every week)
Holy Day Collections	\$13,000
Votives, Shrines & Candles	\$1,000
Weddings, Funerals, Baptisms	\$7,500
Poor Box, Books & Pamphlets	\$1,800
Rental Income	\$151,700
Parish Fund Raisers	\$25,000
Interest/Dividend Income	\$12,000
Religious Education Program	\$15,000
Donations & Bequests	\$7,500 (Bequests = Money left for the Church by those who have died)
Total Anticipated Income:	\$331,000

Expenses:

Rectory Household Expense	\$3,000
Clergy Salaries and Benefits	\$60,498
Lay Salaries and Benefits	\$175,513
Choir Expense	\$9,000
Altar & Liturgy Supplies	\$4,000
Building Maintenance & Repairs	\$27,800
Utilities	\$49,600
Printing & Office Expense	\$21,300
Property & General Insurance	\$29,300
Archdiocesan Assessment	\$15,000
Religious Education Expenses	\$6,100
Total Anticipated Expenses:	\$401,111

Budgeted a Deficit of **-\$70,111** (Our expenses are projected to be greater than our income).