

St. Mary Student Parish
Catholic Campus Ministry at the University of Michigan

FINANCIAL
examen

2018-2019
ANNUAL
REPORT

a note from the pastor



It is hard to believe that I have been here for a little over a year. I am still learning so much each day. Thank you for your patience. I also feel blessed to be here. I enjoy all of you, and your faith inspires me. Thank you!

I am excited about what lies ahead. The roof took more time than anticipated, but we have a new roof, it's paid for, and came in a little under budget. May it last 96 years like the first roof. I am also happy with our mission statement, our desire to stay rooted in Christ and walk with Christ as we seek to lend a hand to his mission of bringing his love and compassion to others, especially those most in need of his love. We are Christ's heart, hands, and feet in the world today.

Our mission is possible because of your generosity. We are blessed. With blessings comes the need to be good stewards. We did not meet our *Annual Fund* goal last year. In fact we haven't met the goal for several years, and the goal increased over years to balance the budget.

Fortunately we received a generous gift that covered last year's loss.

Moving forward, we need to set a realistic *Annual Fund* goal and lower costs to live within our means. We are committed to doing this. As you know, our vibrant Campus Ministry Program depends on our *Annual Fund*. Our goal this coming year, \$420,000, will cover about half of the cost of campus ministry. The evangelization of the young and the formation of Christian leadership is part of the heart and soul of St. Mary Student Parish. As we move toward celebrating our 100th anniversary, let's keep our mission alive and well.

Thank you for your generosity and your gift to the *Annual Fund*!



Rev. James G. Gartland, S.J.
Pastor, St. Mary Student Parish



stewarding your gifts

Here at St. Mary, we manage two major sources of income: *Sunday Collections* and the *Annual Fund*, which fund the vast majority of parish operations. In addition, we receive individual gifts that are for more specific programs or ministries. Some of the programs that are frequent recipients of these donations include Faith Doing Justice, Hispanic/Latino Ministry, and Alternative Spring Break.

Sunday Collections

Sunday Collections include all offerings received at our six Sunday masses, which is a blend of offering envelopes, checks, and loose cash. They also include online donations specifically noted for Sunday Collections, which is electronically transferred weekly, monthly, and sometimes annually. Donations to Sunday Collections can also be made through the Venmo app.

Support for Sunday Collections is provided by parishioners, students, and any visitors attending mass.

Annual Fund

Campus Ministry donations received outside of Sunday Collections are placed into the Annual Fund. This includes March Match Madness, year-end donations, appeals to alumni and parents outside of Ann Arbor, and more.

2018-2019 general budget

INCOME	BUDGET	ACTUAL	DIFFERENCE
SUNDAY COLLECTIONS	\$1,020,000	\$1,025,562	\$5,562
ANNUAL FUND - CAMPUS MINISTRY (ALUMNI MAILINGS, MARCH MATCH, YEAR END)	\$490,000	\$367,859	-\$122,141
CURRENT GRANTS/SUPPORT (DIOCESE OF LANSING)	\$37,500	\$37,700	\$200
PROGRAM FEES & DONATIONS	\$113,400	\$109,521	-\$3,879
OTHER INCOME (WEDDINGS, INTEREST)	\$12,000	\$11,968	-\$32
RESTRICTED EDUCATION/CAMPUS MINISTRY FUNDS - ANNUAL DISTRIBUTION	\$219,110	\$219,110	\$0
TOTAL INCOME	\$1,892,010	\$1,771,719	-\$120,291

EXPENSES	BUDGET	ACTUAL	DIFFERENCE
PARISH PROGRAMS & LITURGY	\$1,077,071	\$1,135,488	-\$58,417
CAMPUS MINISTRY PROGRAMS	\$814,939	\$808,330	\$6,609
TOTAL EXPENSES	\$1,892,010	\$1,943,818	-\$51,808

NET INCOME / LOSS	\$0	-\$172,099	-\$172,099
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ONE-TIME GIFT – ESTATE GIFT	\$0	\$232,146	\$232,146
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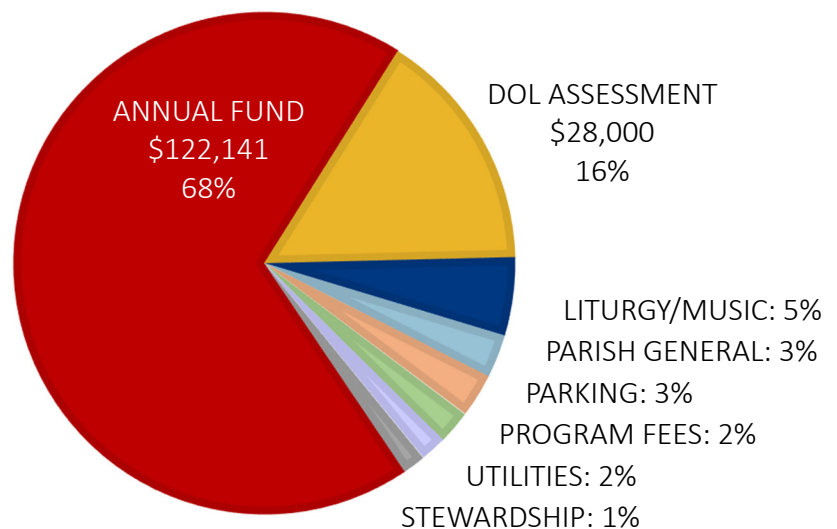
NET INCOME / LOSS	\$60,047
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CAPITAL BUDGET – SPECIAL PROJECTS	BUDGET	ACTUAL	DIFFERENCE
FIRE SYSTEM UPGRADE, SECURITY SYSTEM, ADA COMPLIANT ENTRYWAY	\$30,000	\$48,059	-\$18,059

a deeper look at our net loss

We wrapped up the 2018-2019 fiscal year with a net loss of **\$172,099**. The graph at right displays how we reached this loss. The largest line item is attributed to fundraising. We were **\$122,141** short of our annual fund goal. Next, our assessment from the Diocese of Lansing (DOL) was **\$28,000** higher than budgeted. The remaining sources of our net loss were minimal, ranging from one to five percent, spread between various parish expenses.

This loss was off-set by a generous, one-time estate gift in the amount of \$232,146.



capital projects highlight: slate roof



Through the use of capital reserves, a large anonymous donation, an estate gift, and funds raised through Witness to Hope, the diocesan capital campaign, a new slate roof was installed on the church during the summer of 2019. Because this line item falls between fiscal years we have chosen to include it in this year's 2018-2019 annual report. Photos above show the scope and scale of this massive job which should last another 100 years. The chart below provides a breakdown of expenses:

ITEM	BUDGET	ACTUAL	DIFFERENCE
MAIN ROOF	\$393,500	\$385,715	\$7,785
RESERVED FOR UNKNOWNNS	\$40,000		
ARCHITECT		\$7,172	
HISTORICAL CONSULTANT		\$2,438	
SOLDERING CONTRACTOR / QUALITY REVIEW		\$5,000	
MASONRY		\$1,300	
CLEAN-UP		\$8,400	
TOTAL	\$433,500	\$410,025	\$23,475

This project was completed for \$23,475 below budget. This savings is due to the careful attention to detail and in-house work executed by Gary Pearce, operations manager, which saved the parish \$7,785, and unknownns which came in well below the \$40,000 reserve.

financial quick reference

Our federal tax ID number is 38-1358228.

St. Mary Student Parish is registered as a tax exempt organization under 501(c)(3).

Stock transfer through Wells Fargo

Depository Trust Company (DTC): 0141 | Account Number: 5826-5216

Stock transfer Vanguard to Vanguard

Account Number: 881-60554382

For more information, please visit www.stmarystudentparish.org/give

