

St. Michael THE ARCHANGEL Catholic Church

Dear Michaelonians:

We last wrote to you in July about our finances as we celebrated the successful completion of the Living our Mission (*LOM*) Campaign. This weekend, we wanted to share with you information about our day to day expenses at St. Michael Catholic Church as we prepare to make our annual commitment to Stewardship giving.

1. Each month, it costs about \$165,000 to run Saint Michael. This includes utilities, maintenance and repairs, diocesan assessments, ministry support and salaries.
2. Eighty-one percent of that cost is covered by our Sunday collection (envelope, electronic giving, and loose cash/checks). Allowing for your special generosity at Christmas and Easter we need an average of about \$31,000 per week. Over our first nine weeks this was closer to \$27,500. While the summer months are usually a bit light we still can see that we are running behind.
3. Your commitment to *LOM* **AND** the regular parish collections is critical to the Community Center project to ensure the financial stability of the parish. The *LOM* proceeds received over the next five years will pay for the construction. However, increases in operating costs (water, electricity, cleaning, maintenance, upkeep, etc.) will require regular and consistent Sunday contributions (Stewardship) to keep the Center and the existing building functional.

We share this with you, first and foremost with a profound sense of thanksgiving for your continued generosity to our capital project and in support of our ministries. The upcoming stewardship commitment will be to the operation of our parish. We are aware of Michaelonians' support of so many other different efforts in our parish and understand that all of the different sources of parish revenue and how they are used can be confusing. Therefore, we constructed a table (reverse side of this letter) to give you a picture of your parishes fiscal operations. If you have any questions regarding this letter or the table on the reverse side, please contact us through the Parish Administration at admin@saint-mikes.org, or 804-527-1037 and ask for the Director of Business Administration. Thank you again for helping to fulfill the parish Mission Statement: "To Be the Presence of Christ."

Joseph A. Kapelewski, CPA, CIA, CGFM (Retired)
Chair, Finance Council

Will Langley
Chair, Parish Council

Primary Sources and Uses of Revenue

Sources of Revenue:	Regular Collections: Stewardship	Mortgage Reduction (Former Building Fund)	Special Ministry Collections	Regular 2nd Collections (Diocese mandated)	Fees and Charges	Living Our Mission Proceeds
	Sunday Collection Envelopes, Electronic Giving (We Share and Autodraft), etc.	Envelopes, Electronic Giving, SCRIP, Stocks – Annuities – etc., and Fund Raising Projects	ATM, Haiti, Disaster Relief, Guardian Angel Fund, St. Mark’s, etc.	Catholic Charities, Peter’s Pence, Little Sisters of the Poor, etc.	Special purposes	Remitted from the Diocese to St. Michael on a quarterly basis
Uses of Revenue:	Operation costs of the Parish: Power, Water, Sewer, Employees’ Salaries & Benefits, Interest Expense (mortgage debt service) , General Administration (office expenses, supplies, etc.)	Payment of mortgage principal	Designated purposes; 100% goes to designated outreach	Designated purposes; 100% sent directly to the Diocese	Designated purposes like Religious Education, Sacraments, etc.	Construction of the Parish Community Center
	Ministries support: Human Concerns, Pastoral Care, Hospitality, Education, Liturgy, Music, Arts and Environment					
	Diocesan Support and Programs (Cathedraticum)					