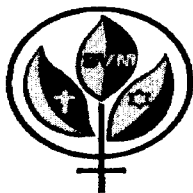


# Nativity of Mary Church and School Financial Statement



FISCAL YEAR ENDING JUNE 30, 2008



Dear Members and Friends of Nativity of Mary Parish Community,

On the following pages you will find an overview of Nativity of Mary's financial performance for the year ending June 30, 2008. During the year, we met many challenges and opportunities which are reflected in our finances. The Balance Sheet tells us, from a financial point of view, where we stood at the end of the fiscal year. The Income Statement and Statement of Cash flow, tells us on a financial basis, how we managed through the year.

While these financial statements reveal a lot of information about Nativity of Mary Parish, they cannot tell our entire story. We need to "get behind the numbers" to understand where we have been and where we are going.

For example, during the year, our cash position declined by approximately \$160,000. This was due in part to our need to replace the Parish Center roof in April of 2008. While we knew this expenditure was forthcoming, we had hoped to complete this improvement in the spring of 2009.

Additionally, in late January, we held several town hall meetings to discuss our needs to make improvements to our physical plant and continue to service our capital debt. From those meetings, we began to lay the ground work for our *Faithfully Planning Our Future* capital campaign. This campaign, while initially anticipated to be rolled out to the general parish during the final quarter of the fiscal year, was not launched until after the end of the year. Therefore, the financial results from this campaign will be realized in future years.

Time and space does not allow for the discussion of all the ministries and activities that take place at Nativity, and how they affect the financial information presented in these financial statements. If there is any information in this report you would like to discuss, please contact me in the parish office, and I will be happy to answer your questions.

We have many exciting opportunities and challenges ahead of us. Our continued dedication to our mission to Make Jesus Christ Known and Loved will be met as we continue to be prayerful and conscientious guardians of God's gifts to us.

Thank you for all you do for Nativity of Mary.

Tony Mailhot  
Business Administrator

**CHURCH OF THE NATIVITY OF THE BLESSED VIRGIN MARY**  
**STATEMENT OF FINANCIAL POSITION**  
**(Modified Cash Basis)**  
**June 30, 2008**

**ASSETS**

**Current Assets**

Cash	\$	362,327		
SCRIP Inventory		<u>27,430</u>		
Total Current Assets			\$	389,757

**Investments**

Archdiocesan Inter-Parish Loan Fund		4,074		
CCF Endowment Funds		<u>594,075</u>		
Total Investments				598,149

**Property and Equipment**

Land-site of church and school		173,247		
Buildings-church and school		8,532,179		
Furniture and equipment		707,619		
Organ		108,490		
Computer equipment		<u>176,090</u>		
Total Property and Equipment				<u>9,697,625</u>

**Total Assets**

\$ 10,685,531

**Liabilities**

**Current Liabilities**

Accrued Compensation	\$	145,528		
Archdiocesan Growing in Faith		226,140		
Misc Liabilities and Restricted funds		<u>42,861</u>		
Total Current Liabilities				414,529

**Long Term Debt**

Capital Debt-Premier Banks		2,320,887		
Total Long Term Debt				<u>2,320,887</u>

**Total Liabilities**

\$ 2,735,416

**Net Assets**

**Endowments**

Board Designated	\$	226,670		
Permanently restricted		<u>367,405</u>		
Total Endowments				594,075

Unrestricted Assets 7,356,040

**Total Net Assets**

7,950,115

**Total Liabilities and Net Assets**

\$ 10,685,531

**CHURCH OF THE NATIVITY OF THE BLESSED VIRGIN MARY**  
**STATEMENT OF FINANCIAL POSITION**  
**Statement of Activities**  
**Year Ended June 30, 2008**

**Operational Revenues and Gains**

All School Programs	\$	1,720,614
Contributions		1,229,581
Parish Fundraising		51,404
Misc. Revenue		29,772
<b>Total Operational Revenues and Gains</b>		<b>3,031,371</b>

**Operational Expenses**

<b>Program and Support Expenses</b>		
All School Programs	\$	1,744,635
Parish Ministries		956,890
Parish General and Administrative		296,682

<b>Total Operational Expenses</b>	<b>\$</b>	<b>2,998,207</b>
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<b>Operational Gains over (under) Operational Expenses</b>	<b>\$</b>	<b><u>33,164</u></b>
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**Capital Revenues and Expenses**

Capital Contributions Received	\$	57,359
Interest on Capital Debt		144,321
<b>Net</b>	<b>\$</b>	<b><u>(86,962)</u></b>