



**Saint Michael Parish**  
**North Andover, MA**  
**Annual Financial Report**

September, 2016

Dear Parishioner,

As we share with you our Annual Financial Report, it is clear that all of you very generously support the efforts of this parish community. Thank you!!

Our highest priority in the new Fiscal year is to implement our Parish Pastoral Plan of 'Disciples in Mission'. We have allocated funds to accomplish that as well as continuing the many ministries that make Saint Michael Parish a great spiritual home.

May the Lord bless our parish community as we strive to encourage the involvement and participation of our neighbors, friends, and family members. It is the efforts of all of us, *together*, that will enable our parish to be truly a place where we all may be *Living with purpose...Living with Christ*.

Thank you for your continued support of Saint Michael Parish!

Sincerely,

Fr. Kevin J. Deeley  
Pastor

Ellen Guerin  
Finance Council Chair-F/Y 2016

Staff Support

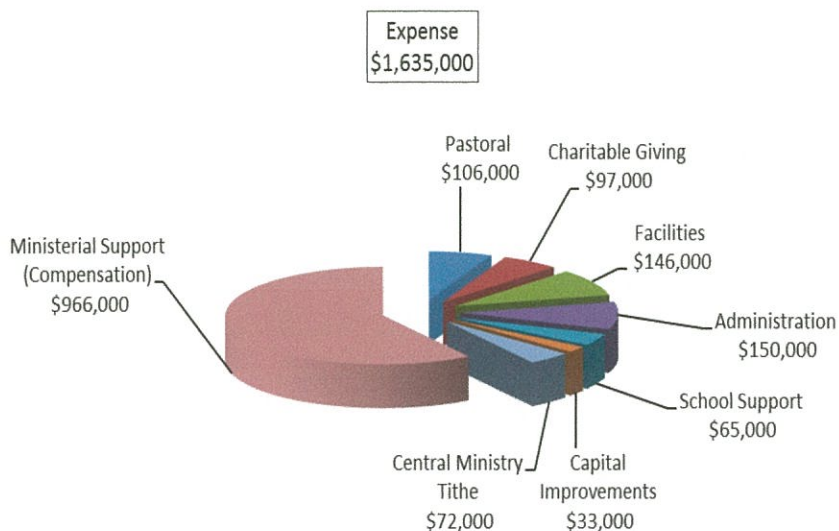
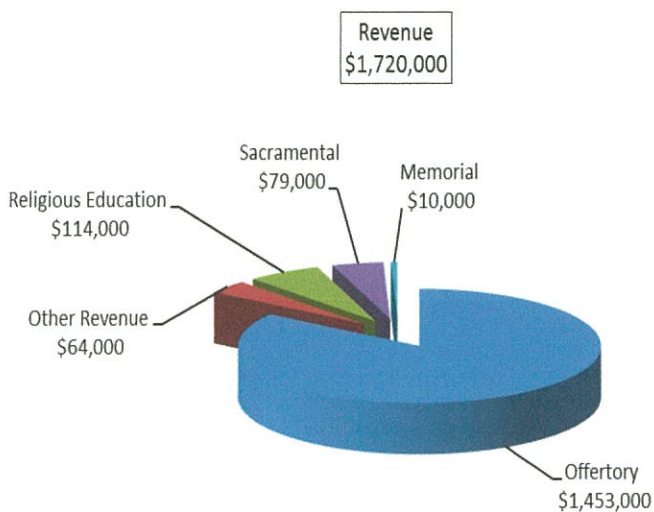
Don Marinelli  
Mary Alice Rock  
Dorothy Varga

Finance Council

Dave Boudreau  
Herbert Lynch  
Robert Norbedo  
Kevin Sullivan



**Saint Michael Parish**  
**North Andover, MA**  
**Parish Annual Financial Report**  
 For the Twelve Months Ended June 30, 2016



**Revenue:**

- Offertory average is \$28,300 per week.
- Memorial donations and bequests were made in memory of loved ones.
- Our Catholic Appeal Rebate was \$19,000

**Expenses:**

- Due to a mild winter there was a decrease in snow removal and utility expenses.
- Saint Michael School's successful fundraising reduced the amount of school support needed.
- 7% of Offertory was donated to charitable outreach. In addition, special collections, for example: Fr. Jose's mission collection, Ecuador Earthquake, Christmas, Easter, etc. totaled \$177,000.

**Past year Facility Improvements:**

- Resurface pavement at main entrance
- Outside painting
- Parking lot restriping
- New carpet runners in the Church

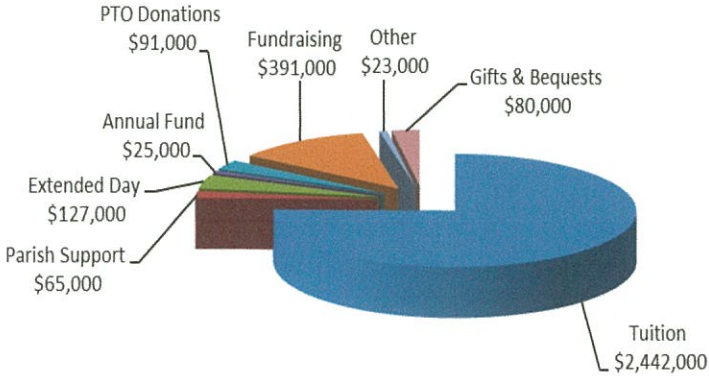
**Cash, Cash Equivalents and Investments**

Parish Operations	\$ 77,000
Deferred Accounts	72,000
Temporarily restricted funds	210,000
Permanently restricted funds	149,000
Long Term Investments	1,236,000
Finance Council designated capital improvements	600,000
Finance Council designated future working capital	<u>121,000</u>
<b>Total Cash, cash equivalents and investments</b>	<b><u>\$ 2,465,000</u></b>

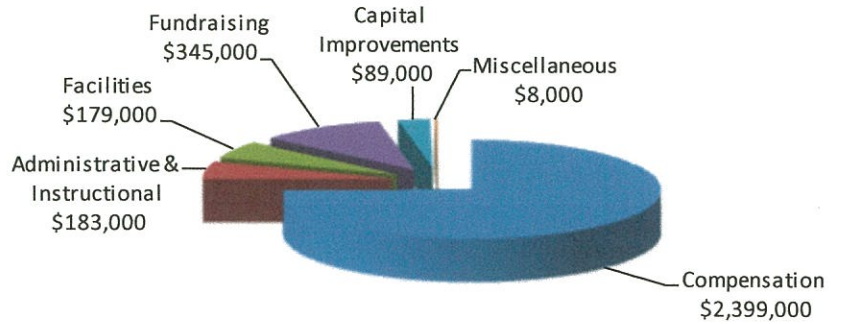


**Saint Michael Parish**  
**North Andover, MA**  
**School Annual Financial Report**  
 For the Twelve Months Ended June 30, 2016

Revenue  
\$3,244,000



Expense  
\$3,203,000



**Revenue:**

- PTO fundraising events exceeded expectations significantly providing the ability to upgrade technology and purchase a new math series
- Overall successful fundraising reduced the amount of Parish support needed.

**Expenses:**

- The majority of capital improvements were funded with prior year savings.

**Past year Facility Improvements:**

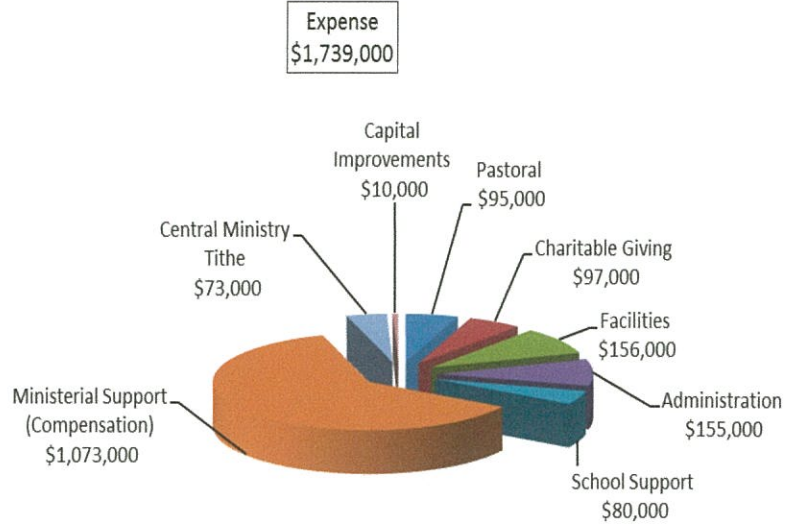
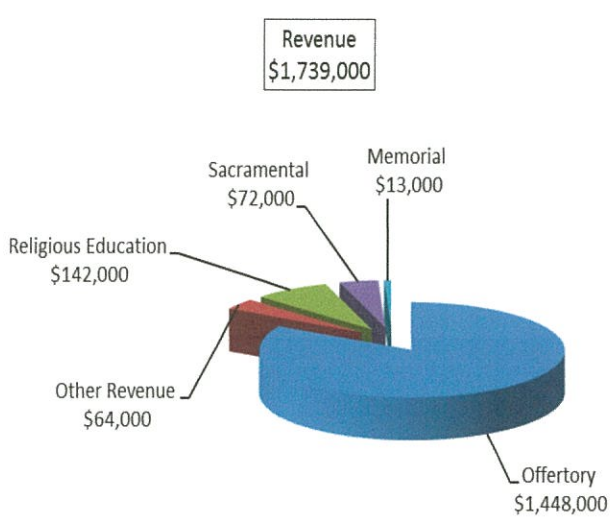
- Security upgrades
- Technology upgrades for security and student education

**Cash, Cash Equivalents and Investments**

School Operations	\$ 140,000
Deferred Accounts	493,000
Temporarily restricted funds	186,000
Permanently restricted funds	402,000
Long Term Investments	244,000
Finance Council designated capital improvements	<u>180,000</u>
<b>Total Cash, cash equivalents and investments</b>	<b><u>\$ 1,645,000</u></b>



**Saint Michael Parish**  
**North Andover, MA**  
**Parish Annual Budget**  
 For the Twelve Months Ended June 30, 2017



**Saint Michael Parish**  
**North Andover, MA**  
**School Annual Budget**  
 For the Twelve Months Ended June 30, 2017

