**Being Faithful Stewards – Presentation 2**

Follow up to last weekend’s bulletin insert. Some DIFFICULT NEWS to share:

**The Financial Picture**

Fr. Greg and the Pastoral Team would like to share some detailed information about the current status of our Parish finances.

For the end of Fiscal Year 2016 (as of June 30, 2016), Our Lady of the Mountains experienced an operating loss of ($140,338.00), $30,000.00 of which was caused by a snowstorm on a weekend when no masses were celebrated.

Currently we are in the red by about $24,000.00 in just two months (July and August).

We have had to take money out of savings to pay our bills.

Income is down and expenses are up.

As you saw in last week’s insert the largest expense is the insurance, maintenance and utilities of our many buildings. This accounts for 46% to 48% of our Offertory.

**Cemeteries**

Another major financial concern is the perpetual care of our cemeteries.

**95%** of the cost of perpetual care is the cutting of the grass.

Five years ago when Our Lady of the Mountains was formed the annual cost of cutting the grass at our six cemeteries was in excess of $50,000.00. Through negotiations we were able to reduce that cost to about $27,000.00 annually.

However, the income for cemeteries through sale of grave lots is minimal. We have had to cover the cost of perpetual care by reducing the principal of each of the cemetery funds.

We had to work with the funds which were passed on from each of the five parishes that became Our Lady of the Mountains.

The following is the current balances of each individual cemetery accounts:

* Sts. Peter & Paul $63,399
* St. Patrick, Mt. Savage $60,460
* St. Patrick, Cumberland $1,681
* St. Ambrose 0
* St. Mary, Cumberland $156,925

There will be more news of our financial situation in next week’s bulletin.

***Thank you for being a faithful parishioner of Our Lady of the Mountains Parish!***