

**St. Ann Annual Report  
Year Ended June 30, 2016**

One of the principal responsibilities of the Finance Council is to report the financial conditional of the parish periodically to parishioners. Because of a recent reorganization of the Council the report for the year ended June 30, 2016 has been delayed. We apologize.

Thanks to the generosity and volunteerism of many parishioners, the accompanying report provides an overview of a financially healthy parish. This view is affirmed by a recently concluded Diocesan review which reported that the parish is in good financial condition with financial reserves to deal with contingencies.

The Finance Council focuses on parish financial activity on two levels – day-to-day operations and funding for capital expenditures and savings. A long term objective is to provide an endowment fund that will secure the future of the parish. Income from specific activities (Fairs and Bazaars, investment earnings, Bequests and Gifts) are designated for that purpose. However, when Operating Expenses exceed Operating Income, it is necessary to use some of this income for current operations. Such has been the case for the last two years. The Operating Deficit for the year ending June 30, 2016 was attributed primarily to a reduction in weekly collections which were down more than 10% from the prior year. This trend obviously is a matter of concern and is being closely monitored.

Submitted by St. Ann Finance Council:

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