



Our Lady of the Valley Parish

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2 December 2012

Dear OLV Parishioner:

I wish to thank you, the people of Our Lady of the Valley Parish, for making our second year as a parish a success. The efforts of countless volunteers and the parish staff contributed to this success; however, most of the credit lies with you, the parishioners of Our Lady of the Valley. If it were not for your overwhelming generosity nothing would have been possible.

On the reverse side of this letter you will find the Income and Expense account for our second fiscal year, July 2011 – June 2012. The account shows an income of \$673,976 and expenses of \$746,005 realizing a shortfall of \$72,029. We assure you, Our Lady of the Valley Parish has paid all of its expenses in full. To accomplish this, we had to dip into our parish savings. We realize that the parish must pay its financial obligations from current income, as savings should only be used in emergencies or for capital improvement. For comparison last year's shortfall was \$145,687 so we are moving in the right direction. If we can boost the weekly collection by \$1,400 then we should be able to move into the black this year.

In addition to your generous support of our parish you have also been generous in your support of those in need. Over the past year you have contributed well over \$50,000 in special collections to help those in need.

My friends, I realize that in these difficult economic times many of you are hurting and are doing the best you can. Others of you are holding your own but are uncertain of what the future may hold. To all of you who are supporting your parish to the best of your abilities, I thank you from the bottom of my heart.

Finally, I'd like to assure you that the Finance Council and I will continue to use your contributions to the parish in a responsible manner. The parish books are always open for inspection. Simply contact the parish office to make an appointment and we will be happy to go over them with you and answer your questions. Thank you again for all your support and may Our Lady of the Valley pray for us.

Yours in Christ,

Fr Douglas McGonagle, Pastor