



SAINT PETER CHURCH
1891 Kaneville Road • Geneva, Illinois 60134-1898

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September, 2004

Dear Parishioner,

The Parish ended Fiscal 2004 in a significant deficit. Due to the continual shortfall from our budgeted weekly collections, we were not able to meet all of our diocesan assessment obligations for the year. The revenue shortfall for the year was \$288,000. Our budgeted expenses totaled \$1,935,300 while the expenses we actually incurred totaled \$1,647,098 under budget by \$288,232. We thank the ministry heads for their efforts to bringing this about. However, since collections fell short by \$288,000, the Parish ended the year with unpaid expenses of approximately \$100,000 and an operating cash balance of \$14.00. This shortfall must be made up in the current fiscal year.

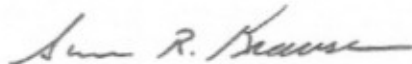
On a positive note, the membership of our parish has increased 3.5% from 2,737 families in 2003 to 2,832 parish families currently. And while collections during fiscal year 2004 exceeded the previous year by \$27,800, it represents an increase of just 1.8%. Thus, our financial contributions are not proportionate with our growth in membership, a trend that will hopefully be reversed this new fiscal year.

It should be noted that the Parish has neither paid nor incurred any expenses relating to the Mark Campobello case, and are neither included nor expected in the budget for Fiscal 2005. The current financial strain that our Parish is experiencing is entirely the result of collections falling significantly below funds required to sustain Parish operations. If collections continue to fall below the amounts needed to operate the Parish, programs will be eliminated.

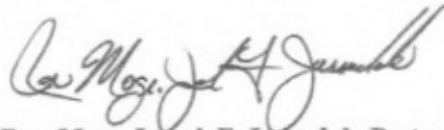
Our new fiscal year began July 1, 2004, and as shown in the budget, the Parish revenues must total \$1,923,210 in order to meet anticipated expenses for the year. Adding the \$100,010 deficit from fiscal 2004, means that our current year revenue must total \$2,023,220. Expenses for fiscal 2005 have been budgeted tightly and in most cases have been cut or remain flat compared to 2004. To that end, the Parish staff was not given an increase in their salaries for the Fiscal Year 2004/2005 and some positions have not been filled, thus increasing their workloads without additional compensation. Expenses have increased primarily in areas beyond the control of Parish staff such as health, property, and unemployment compensation insurances and diocesan assessments.

We are very grateful to all parishioners who have financially supported us through weekly collections, as well as through contributions for the facilities expansion project. We ask those who do not contribute regularly or who have not participated in the expansion fund raising campaign to join us and help resolve the financial problems we currently face. Thank you.

Sincerely,



Al Krause, Finance Council Chairperson
(208-6435)



Rev. Msgr. Joseph F. Jarmoluk, Pastor

Finance Council Members(2003/2004):

Susan Schubert, Vice Chairperson	208-4815
Bob Ahern	262-0632
Keith Beckmen	208-8122
Bob Leahy	262-0713
Ed Roels	232-2963
David Zawacki	208-6315