

Saint Mary and Our Lady of Peace Catholic Parish
Master Plan
April 2008

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I. Letter of Introduction

The Development Committee of St. Mary and Our Lady of Peace Parish present the Master Plan.

The Master Plan is the long-term planning document utilized by parish leadership to meet the needs and ministries of the parish. Members of the Development Committee composed this plan analyzing the current situation and forecasting the requirements of human resources, ministries and needs, financial capability, and facilities.

Our Development Committee was formed in January of 2007. It is composed of parishioners from St. Mary and Our Lady of Peace. The Roster of Members is in the Appendix.

The Parish Pastoral and Financial Councils have participated in the process of developing this master plan and support it.

Our plan is based upon the assumption that the parish will remain as is, two church facilities with at least two priests and deacons. Parish leadership will evaluate the level of staffing needs on an ongoing basis. Volunteer lay person involvement remains a key element in the success of the parish.

The Development Committee formed three subcommittees: Demographics, Ministries and Needs, and Real Estate:

1) Demographics: The current county and parish demographics were analyzed. Using information currently available, the subcommittee compiled demographic data to the year 2025. We expect growth to continue from a current population of about 27,000 to in excess of 50,000 permanent residents by 2035. These numbers assisted the committee's decision to define the basic planning window to the year 2035. Other factors that defined this time frame were the tourist-based economy, the high and escalating cost of land and construction in the county, and the small number of permanent and part-time residents.

2) Ministries and Needs: This subcommittee, with the assistance of CARA (The Center for Applied Research in the Apostolate), developed a comprehensive survey. The survey was given to parishioners in both churches over two weekends. The raw data from over 1,000 residents and visitors was then analyzed by CARA and a summary was provided to the parish. This information was discussed in meetings with the parish councils, the Development Committee, and two parish assemblies. Feedback was collected and sorted into three key areas of canonical guidance: teaching, sanctifying, and governing. Parish leadership has received this information and has launched an initiative utilizing the parish councils and staff to develop a renewed plan to address the

current and future ministries and needs of the whole parish. The survey and executive summary, which identifies needs throughout the parish, highlights the immediate space and serviceability needs in the northern part of the parish, are available on the parish web site: www.summitcatholic.org

3) Real Estate: Like the two recent previous parish building initiatives, the parish continues to believe that a new facility is needed to replace the existing Our Lady of Peace facility. This subcommittee analyzed all elements of our current and proposed real estate alternatives. Originally four properties were evaluated. After the initial review, two of the properties were eliminated for demographic considerations. The two remaining properties, Hammer Ranch and the current location of Our Lady of Peace, both owned by the parish, were thoroughly reviewed regarding location, size, esthetics, and costs. Hammer Ranch has been eliminated as a potential site. Even with a partner, the cost to develop on the site would require a financial commitment from the parish that has never been achieved in the history of the diocese. There were other significant issues with this property. The current site of Our Lady of Peace remains a viable option. The committee also evaluated an additional property that presented itself during our deliberations, Smith Ranch, a 5.5 acre (4.45 usable) parcel in Silverthorne. This property meets our criteria and will be pursued until a disposition is finalized. Smith Ranch and the current Our Lady of Peace property are the final candidates.

A new church will be funded by two methods. First, the parish will liquidate all excess real estate. Second, the parish will conduct a capital campaign. The funds needed to be raised after the liquidation of excess property are within the success ranges defined by the Archdiocese.

St. Mary church is also is experiencing growing pains. Although, not as demanding as Our Lady of Peace, the parish will address short term space issues by better utilization of current space. Long-term issues will be addressed following the initiatives in the northern portion of the county.

After approval from the Archdiocese, the Development Committee will form the final two subcommittees, Design and Building and Capital Campaign.

Respectfully submitted,

St. Mary and Our Lady of Peace Parish Development Committee

II. Pastor's Statement

The Catholic community of Summit County has two spiritual centers, Our Lady of Peace in Dillon, and St. Mary in Breckenridge. The parish is located in the center of the Rocky Mountains which calls to mind the rock St. Peter on whom Christ built his church. Our mission statement, "Upon this Summit, We Build His Church by using our gifts and talents to grow in faith and to love one another" reminds us that we build on the rock of St. Peter according to the teachings and commands of Christ. In union with the Universal Church we recognize the Eucharistic Ministry as the center, the heart of who we are. Through the Eucharist, we participate in the sacrifice of Christ's love for us. This is what unites us as a Church. This participation in the sacrifice of Christ calls us to love our brother, and sister, our fellow human beings, by teaching, sanctifying, and governing.

The first church, St. Mary, Breckenridge, is historical and has great significance in the history of the Archdiocese as well as in the history of Summit County. The church in Dillon Valley was built as a temporary structure with a purpose to serve the Catholic community on the northern end of the county until the Catholic population reached a point where expansion was needed. This point was reached in the late 1980's. The parish has been trying to build or expand the church ever since. Different pastors had different visions. So the planning and development had many beginnings, redirection, and endings. This Master Plan is rooted in the guidelines of the Archdiocese of Denver while respecting all of the prior work.

As we look toward the future, we forecast the population of the county to continue to grow. This coupled with an increase in visitors, second home owners, and the Hispanic population, calls for a larger place of worship that is also functional for meetings and social gatherings.

The Catholic community of Summit County shares the Universal Mission of the Catholic Church at the local level. The mission is to teach, sanctify, and govern according to the command and teaching of Jesus Christ. The mission statement of the parish operates in conjunction with this Universal Mission.

MISSION STATEMENT ST. MARY AND OUR LADY OF PEACE PARISH

*"Upon this Summit, We Build His Church by using our gifts
and talents to grow in faith and to love one another"*

III. History of the Parish

St. Mary Parish was established during the gold rush by Bishop Joseph Machebeuf. He came to this area of the mountains in a horse and buggy to offer the sacraments to the miners and their families. Eventually, as the population grew and towns were established, Bishop Machebeuf began to send priests into the mountains to live and shepherd the people. He first sent a priest named Henry Robinson to care for Park, Summit, Lake and Chaffee counties. As the population continued to grow, because of a gold strike, he sent another man to care for Summit County and South Park named Rev. Thomas M. Cahill. In 1881, a Church was built in Breckenridge. The first resident pastor was Rev. James E. Chapuis. In 1886, the Benedictine Sisters arrived in Breckenridge and established a hospital and school. Bishop Machebeuf also gave the parish to the care of the Benedictines. The sisters were gone by 1890. In the same year, St. Mary Church was moved to its current location.

Machebeuf's successor, Bishop Nicholas Matz, assigned Rev. Cornelius Alger as pastor in Breckenridge in 1892. He was followed shortly thereafter by Rev. D.S. O'Begley in 1893 who did not last an entire year. Then a succession of priests came and went: Rev. J. Riordan, Rev. M.C. Brennan, Rev. Joseph Scheurrer and Rev. Patrick Mee.

Rev. Dionysius C. Robertson was assigned pastor in 1898. Under his leadership the church was crowned with a bell. In 1902, Rev. J.C. McCourt, "Baby Doe" Tabor's brother took over the parish. He stayed a year, and then Rev. B.G. Froegel came. He lasted a year. Four priests served the parish from 1904 until 1918: Rev. J.P. Gallagher, Rev. J.K. Dubbel, Rev. R. Wunderlich and Rev. Aloysius Hilbig. After Rev. Hilbig left St. Mary in 1918, it became a mission church of Annunciation Parish located in Leadville.

Rev. Edward Horgan was the pastor of Annunciation Parish in Leadville and its missions. He would care for the Catholics in Summit County from 1928 until 1956. Between 1944 and 1950 Rev. C. Walsh, assistant pastor of Annunciation, took care of the 15-family Breckenridge flock.

In the mid-1950's an energetic group of Breckenridge Catholics cleaned up the church and asked for more frequent celebration of Mass. An Altar and Rosary Society was also established. Catechism classes began and a choir was formed. Rev. Maurice McInerney came every Sunday, except the fourth in the month, to serve the growing congregation. The growth was due in part because of crews working on the Roberts Tunnel to provide water to Denver.

The Denver Water Board's Dillon Reservoir project brought hundreds of construction residents to the Dillon area in the 1950's. Rev. Immanuel Gabel and some parishioners cleaned and painted the office of the Justice of the Peace in Dillon, remodeling it as a church. St. Mary donated vestments and the first Mass at Infant of Prague Catholic Church was celebrated on October 19, 1958.

St. Mary and Our Lady of Peace Parish Master Plan

However, as construction ended and the original town of Dillon was flooded, the construction workers moved out and the short-lived history of the Infant of Prague Catholic Church ended.

In 1961, the Rounds and Porter Company opened a ski area in Breckenridge. Skiing created a demand for weekend Mass. So, in 1966 Archbishop Urban Vehr appointed Rev. John F. Slattery pastor in Breckenridge with a mission church, St. Joseph's in Fairplay. Rev. Slattery acquired a rectory and two lots south of the church.

In 1969, Rev. Leo T. Kennedy became pastor. He was followed by Rev. Donald J. Frawley in 1971. Then in 1972, Rev. Edward J. Poehlmann was assigned as pastor. He was instrumental in building the community and churches we see today here in Summit County. In 1974, Rev. Poehlmann with the help of the parish community built Our Lady of Peace Church to meet the needs of a growing population in the Dillon area. As the ski areas began to develop, a larger church was needed in Breckenridge. The new St. Mary church was built adjacent to the original St. Mary Church and was completed in 1986.

Rev Phil Meredith served as pastor from 1987 to 1988. Rev. Thomas Mosher became pastor in 1988. The parish continued to grow and the need for a larger church in Dillon became a reality. A development committee was formed and began raising money for a new church in Dillon.

In 1991, Rev. Leo Smith became pastor. Throughout the 1990's the parish and the county continued to grow. The need for a larger church on the north side of the county continued to be a pressing issue. Three houses and a vacant lot were obtained by the parish between 2000 and 2002. In 2003, Rev. John Kauffman was appointed pastor. He purchased 25 acres on the north end of the county as a possible site for a new church or as an investment for future development. Rev. David W. Allen was named pastor in 2006. A development committee was established to follow the guidelines of the Archdiocese in developing a plan for the coming years.

Sources:

Archdiocese of Denver Archives

Century of Faith, St. Mary, Breckenridge, Colorado. Mary Ellen Gilliland, St. Mary Church, 1981

Colorado Catholicism and the Archdiocese of Denver: 1857 – 1989. Thomas J. Noel, University Press of Colorado, 1989

IV. Summit County Demographics and Environment

The demographics of Summit County are a major factor in determining the future community needs and the direction to be taken. The initiatives undertaken by the Ministries and Needs Subcommittee, as well as the future Design and Building subcommittee, must meet the needs of the future Catholic population. Our work demonstrates that there will be sufficient quantity and quality population within the county to justify a new facility on the northern end of the county.

Summit County is Colorado's outdoor playground and is best known for having some of the best outdoor winter sports areas in North America. Along with downhill skiing, cross country skiing, and snowshoeing, the beautiful scenery has made Summit County one of the most popular winter destinations in the country. The summer months are always busy with town fairs, campers, and hikers. In recent years, the summer activity of mountain biking, boating, and golf have made the county even more popular.

The high seasons for tourist visits are from Thanksgiving through Easter and the Fourth of July through Labor Day. The remaining time is referred to as "shoulder season."

The county has five governmental jurisdictions: the county and the towns of Breckenridge, Dillon, Frisco, and Silverthorne. Breckenridge is in the south end of the county, Frisco in the center, and Dillon and Silverthorne to the north. Keystone and Copper Mountain are unincorporated areas consisting of major ski areas rounding out the infrastructure of the county.

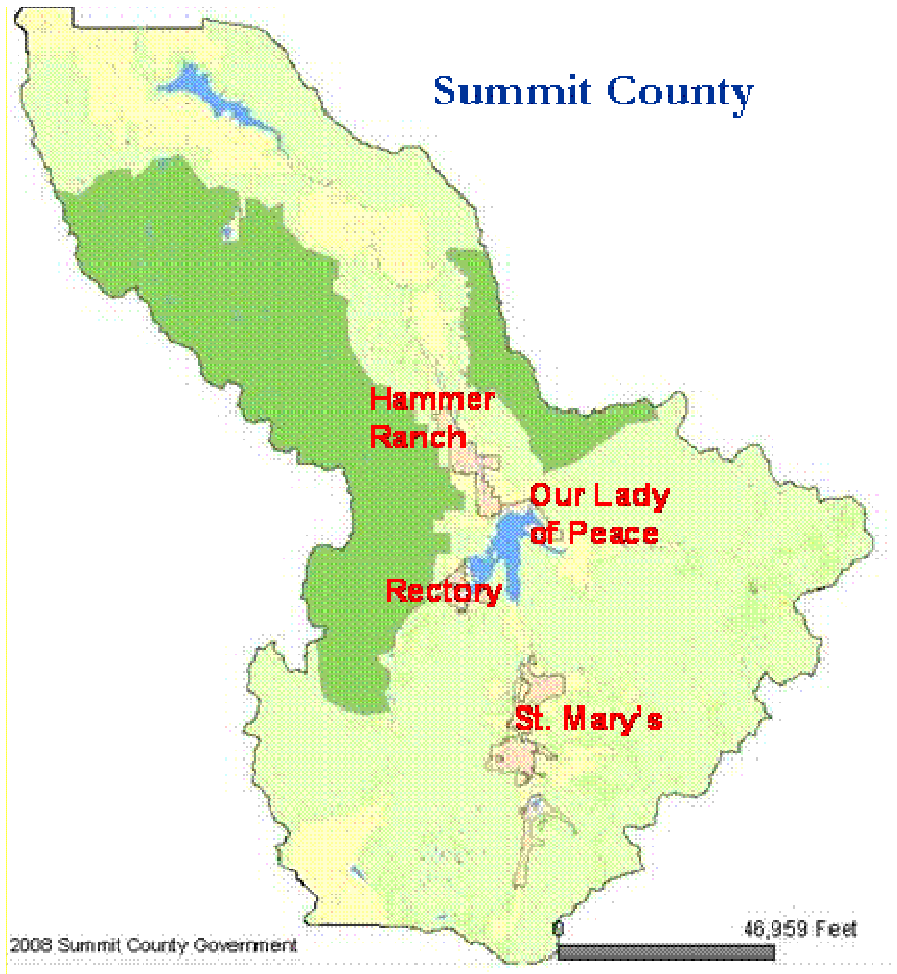


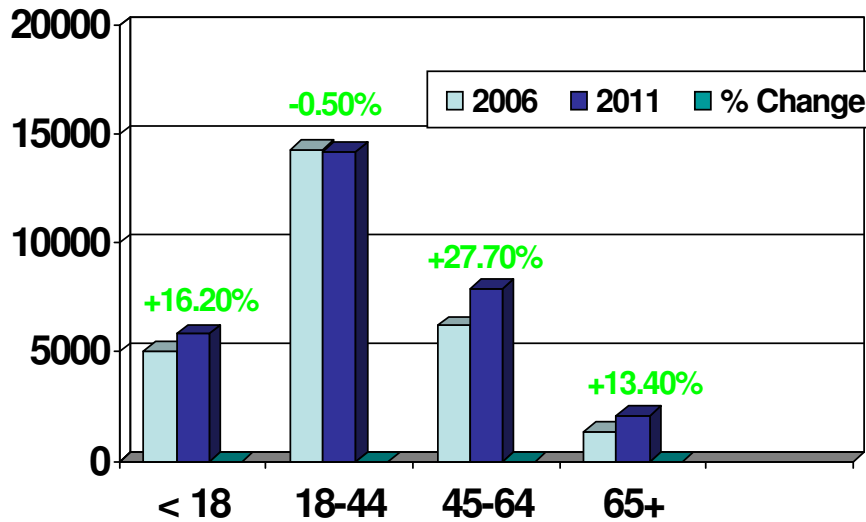
Figure 1 – Rectory, St. Mary and Our Lady of Peace Churches Location Map

According to the Summit County Planning Department:

- As of 2005, the permanent county population was estimated at between 27,000 and 28,000 residents. During the high season, the county population can swell to nearly 160,000.
- There are almost 11,000 households with 2.6 people, on average, per household.
- Summit County towns are nearly built out.

The county residents are primarily white. The majority of the Hispanic population lives in the northern portion of the county. There is also a diverse community of eastern Europeans, Africans, and Asians.

County Population by Age



* Source: Centura Health/Solucient Market Planner Plus

Figure 2 – County Population by Age

Fifty percent of the population is between 18 and 44 years of age. Nearly 95 % of the population in Summit County lives in zip codes 80424, 80435, and 80498. Growth is expected to be equal, percentage-wise, in each community over the next five years.

The parishioner population center is also distributed in the north central end of the county. A little more than 70 % of the parishioners live in Dillon, Silverthorne and Frisco.

The county is expected to continue to grow, but at a slower rate than has been experienced over the last 10 years. Statistics collected by the Summit County Planning Department show that between 1990 and 2000, the population nearly doubled, growing at a rate of 80%. The county population is expected to again almost double, in the period from 2000 to 2025 to over 45,000 residents. Much permanent growth will come from second homeowners becoming permanent residents.

Summit County Population Projections and Rates of Growth

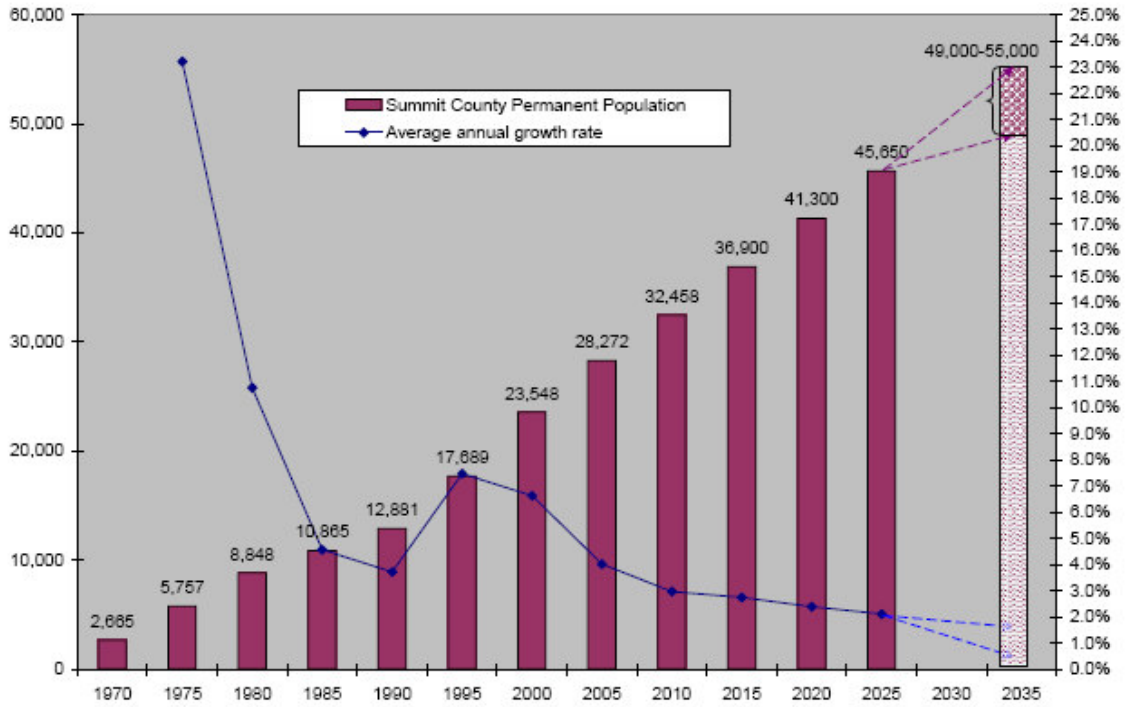


Figure 3 – Summit County Population Projections and rates of growth for the period 1970 to 2035

The Summit County economy is healthy as demonstrated by strong, positive indicators of our tourism economy: ski industry statistics, retail sales, and real estate development. According to Colorado Ski Country, the four ski areas within the county recorded over 4.1 million visits during the 2005-2006 ski seasons, a new record and almost an 8% increase over the prior year. Summit County draws one-third of all skier visits in the state. Retail sales demonstrate strong performance with significant growth in 2005 and 2006, as shown in the graph below (Figure 4).

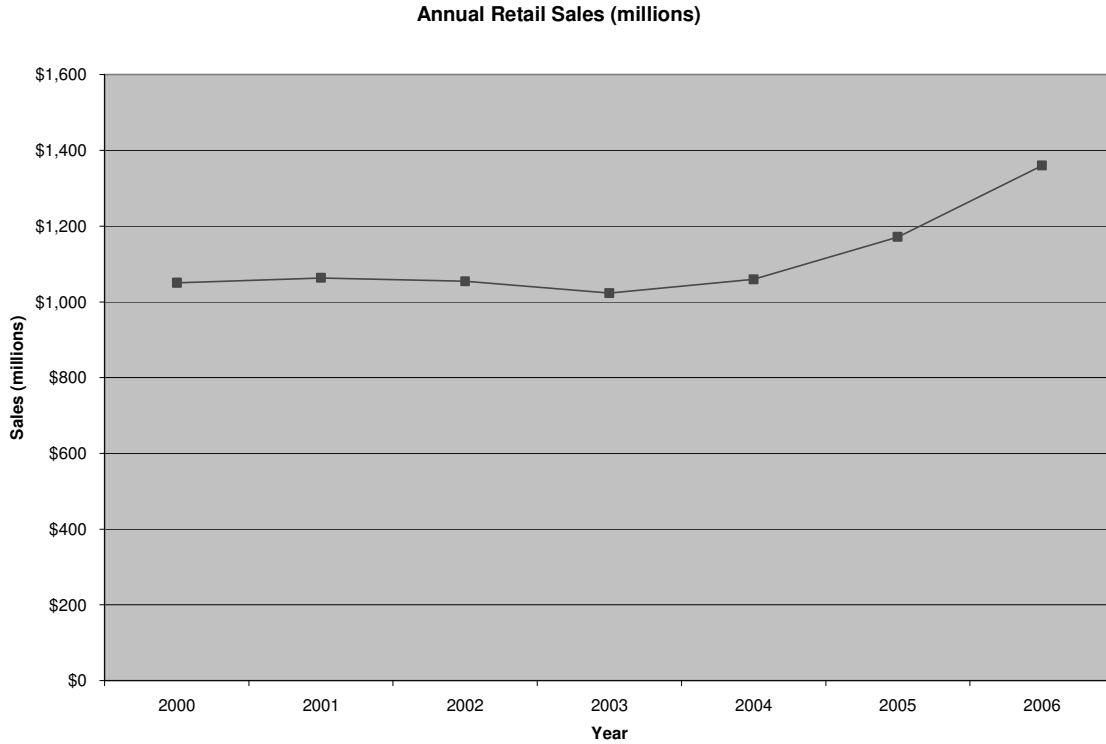


Figure 4 – Annual Retail Sales for the period 2000 to 2006

Two out of every three homes in Summit County is a second home with the majority of the second homeowners having a main home along the Front Range. The average value of a home in Summit County in 2006 was \$673,439 compared to \$424,498 in 2000.

Because nearly 80 % of all land in Summit County is owned by the Federal Government, current real estate initiatives in the county are focused on the renovation of existing properties in the towns of Dillon, Frisco, and Breckenridge. Construction of new housing is focused in the town of Silverthorne and the unincorporated portions of the county. The largest blocks of undeveloped private land is in the north end of the county. All jurisdictions are requiring developers to include affordable housing and consider deed-restricted low-income housing in the developer’s plan.

Traffic on I-70, concerns over water, and the overall concern over the environment should also be considered in planning.

When analyzing the total situation in Summit County it is clear that the county will remain Colorado’s outdoor playground. It is also clear that the economy is sensitive in this tourist based environment.

V. Parish Profile

Parish Demographics

St Mary and Our Lady of Peace is a complex community, comprised of full-time Summit County residents, part-time residents (second homeowners) who consider this their “parish away from home,” and regular and “one time” visitors to Summit County. In addition, we have two significant cultural communities, the Hispanic and Polish residents of the county.

In the past two years, we have attempted to document our membership by conducting a voluntary census in 2006, and by encouraging the use of offertory envelopes. There are large fluctuations in Mass attendance, from standing room only during the high seasons of summer and ski season months, to 25% or less in the shoulder seasons.

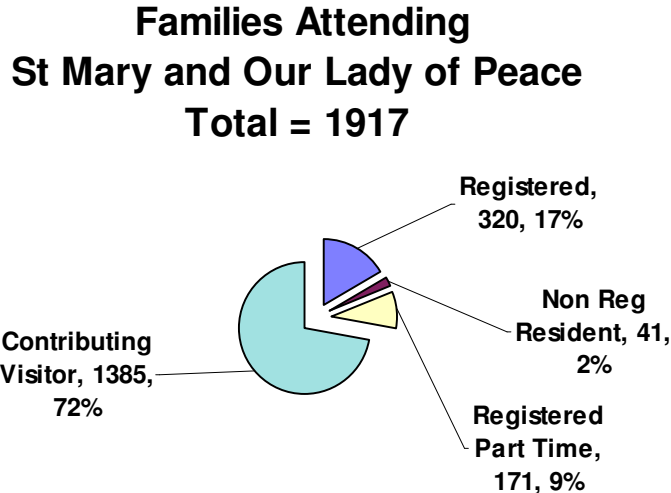


Figure 5 – Parish Demographics

Registered local families, through census and envelopes total 320. Another 41 families are not registered but live locally and have donated at least once. These 361 families in our parish community are augmented by 171 registered part-time residents. There are a total of 532 “member” families.

We have also documented another 1,385 visitor families who have recently contributed by check.

The 532 member families have registered a total of 1,135 individuals. Of those identifying which church they usually attend, they were evenly split, with 48% reporting St. Mary, 47% Our Lady of Peace, and 5% both. A significant portion of our local families have children living at home (44%).

Ministries

Parish ministries have grown to include lectors, ushers, ministers of communion, music, religious education teachers and aides, marriage preparation sponsors, children's liturgy volunteers, funeral meals, RCIA, hospital, maintenance, as well as a number of parallel Hispanic ministries. The lack of adequate meeting space has hampered the development of adult education and group ministries.

Activities

Parish activities include those sponsored by the Knights of Columbus, parish appreciation dinners, parish potluck dinners and Our Lady of Guadalupe festivals. Most functions have been moved out of the Our Lady of Peace church to offsite locations due to growing attendance and lack of adequate social space at the church.

Assessment of Facilities

The assessment of facilities to compliment ministries shows that the lack of a multi-function hall has limited the growth of ministries and adult and youth education programs. Neither church has an adequate space to hold such functions, so, we rent and reserve offsite facilities for classroom and social events.

St. Mary is comprised of a modern 300+ seat facility, a small house, recently renovated for use as a rectory, a small separate kitchen, and a 100-seat historic wooden church with permanent pews that limit its usefulness for group ministry and activity.

The Our Lady of Peace complex includes a 250-seat facility with moveable chairs (no pews) and no baptistry, a tiny kitchen open to the nave, and a converted broom closet for a confessional.

The parish also owns three residential homes across the street from OLoP which have been rented out for several years. One is now used for visiting priests, ministry meetings, and small social functions.

The Rectory is a 4-bedroom house in a residential area of Frisco not located near either church.

VI. Ministries and Needs

The core principle of the Development Committee's work centered on fulfilling the current and future ministries and needs of the Catholic community of Summit County.

The Parish Focus Statement "Upon this Summit, We Build His Church" has no greater significance than in this chapter of the Master Plan.

To ensure the current ministries and needs were captured and future ministries and needs were understood, the committee implemented an extensive process over several months revolving around a parish survey.

The Parish Survey

The Development Committee conducted an "Assumptions/Brainstorming" session on February 5, 2007 to identify how our parish was functioning within the context of the canon law directive to "Teach, Sanctify, and Govern". The task of the Ministry and Needs Subcommittee was to conduct a thorough assessment of functions, such as Mass, sacramental preparation, and religious education programs to determine future needs of our parish, such as adequacy of current space and facilities. The committee members decided that a parish-wide survey would be the best vehicle to do so.

A survey provided by CARA, the Center for Applied Research in the Apostolate (Georgetown University, Washington, D.C.) for use with Catholic parishes was chosen. The in-pew survey was conducted in English and Spanish versions, with statistical analysis, transcription of open-ended comments and a narrative report of findings being provided.

The survey was administered at all Masses over two weekends in July (7/14-15/2007 and 7/21-22/2007) to get a cross section of local parishioners, part-time parishioners, and seasonal visitors.

Initial Review of the Survey Results

Distribution and discussion of findings took place among committee members and the key parish leadership groups: the Parish Staff, and the Pastoral and Finance Councils.

Publication of the Survey Results

Distribution to the parish-at-large was done through a one-page summary of the findings in both English and Spanish. A bulletin board display of charts showing survey findings, a series of brief bulletin items and pulpit announcements over five weekends were also implemented. Please visit the web site <http://www.summitcatholic.org/> (Parish Survey link) to view the entire survey.

Parish Assembly Meetings

Distribution and discussion of the survey with the parish-at-large was completed through parish-wide assemblies led by an outside professional facilitator. Feedback from the assembly discussions was presented to the members of the Development Committee for use in developing the parish Master Plan.

Summary of Survey Results

The Parish Life Survey conducted in July, 2007, polled 1,093 persons attending Mass at both St. Mary in Breckenridge and Our Lady of Peace in Dillon. The demographics of the survey respondents are as follows:

- 28% of respondents were permanent parishioners.
- 30% were seasonal parishioners.
- 42% were visitors, with a slightly higher number of permanent and seasonal parishioners at Our Lady of Peace and a slightly higher number of visitors at St. Mary in Breckenridge.
- 8.5% of the respondents used the Hispanic version.

Each of the questions had a different number of responses. Considering this, respondents indicated the highest level of satisfaction in the areas of worship, spiritual development and sacramental preparation. Facilities at St. Mary were rated more favorably than at Our Lady of Peace, good or excellent ratings of 87% versus 62%.

For future ministries, respondents gave the highest priority to:

- Youth ministry involvement
- Meeting the needs of the local disadvantaged
- Visitation/care for the sick or homebound
- Adult formation/religious education

Twenty eight percent of permanent and seasonal residents submitted written comments. At least 40% of those comments related to improvements of church facilities, especially at Our Lady of Peace.

Considering future facility needs, respondents reported their priorities to be somewhat or very important as follows:

- Multi-purpose space - 81%
- Larger worship space - 79%
- Rectory adjacent to church - 72%
- Larger space for music ministry - 68%
- Adoration chapel - 62%

St. Mary and Our Lady of Peace Parish Master Plan

The Pastoral Council and Parish Staff have agreed with the priorities with emphasis on building our Church, the Body of Christ. The parish leadership and staff have welcomed the responsibility of assessing current ministry and needs initiatives as well as developing and implementing future actions.

At the time of publishing of this Master Plan, a volunteer coordinator is developing lay committees to enhance current ministries and to begin to formulate new ideas in these key areas:

- Worship
- Education and Formation
- Community Outreach
- Stewardship
- Fellowship

In summary, we have polled the parish, understand current and future ministry and needs and have plans underway to meet them. A major conclusion was the clear and immediate need for a new facility to replace the current Our Lady of Peace facility.

VII. Real Estate Assessment of the Parish

The real estate assessment was begun to address the feasibility of the Hammer Ranch as a site for a new facility. Support for the purchase of the Hammer Ranch was given by the parish members through two ‘town meetings’ and letters written to Archbishop Chaput. The understanding was that there would be challenges to build on this property and that if it was not feasible to build a church there, the land would be an asset that would grow in value and could be utilized in other ways.

The Hammer Ranch was purchased in December, 2005 for \$1.35 million, using \$1.15 million of parish funds and a \$200,000 loan from the Archdiocese.

Candidate Building Sites

The Real Estate Subcommittee was charged with evaluating the pre-build costs associated with four candidate properties: Our Lady of Peace and Hammer Ranch both owned by the parish, Fish Hook and Summit Cove Recreation Center located in the eastern part of the county within two miles of Keystone and subsequently the Smith Ranch 5.5 (4.45 useable) acre parcel in the Town of Silverthorne on Highway 9. Based on the initial investigation and demographic data, the Development Committee decided to eliminate the Fish Hook and Summit Cove Recreation Center sites. The locations of the remaining properties can be seen in Figure 6.

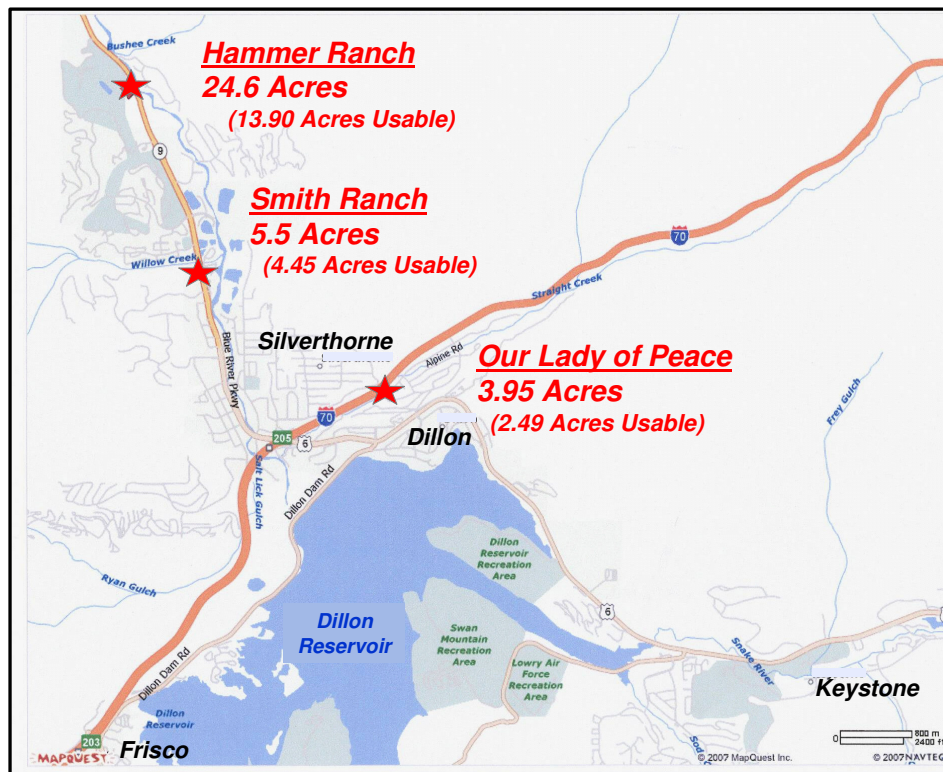


Figure 6 – Candidate Property Location Map

Hammer Ranch Feasibility

The subcommittee's first review was Hammer Ranch. There were many things to consider in the review: infrastructure costs, zoning, ongoing operating costs, and parishioner accessibility.

The subcommittee decided that an uninterrupted and reliable water supply was paramount for any candidate property (as opposed to drilling multiple water wells and associated concerns about water deliverability during drought years). To accomplish this, it was assumed that the Hammer Ranch would need to be annexed to the nearest town with such infrastructure – the Town of Silverthorne (TOS).

The pre-build estimated costs were excessive, ranging from \$3.5 million to nearly \$6.0 million. Even when considering a partner, the pre-building costs were still \$1.7 million to nearly \$3.0 million.

The major contributors to the high pre-build estimated costs for Hammer Ranch are: 1) secondary roads, retaining walls, bridge over wetlands, and widening of Highway 9 with a traffic controlled intersection, \$1.5 to \$2.0 million; 2) water, sewer, lifting station, and TOS sewer opportunity fee, \$1.4 to \$2.0 million; and 3) annexation related costs of \$0.2 to \$2.0 million.

The St. Mary and Our Lady of Peace Catholic Parish offertory per year is approximately \$500,000. The current experience in the Archdiocese is that an average capital fundraising program will yield two to three times the annual offertory of the parish (one parish, Our Lady of the Pines in Conifer, recently was able to raise six times its offertory). Net capital fundraising needs for Hammer Ranch with no partner would be 11 to 16 times offertory and is clearly not a responsible course of action. Hammer Ranch with a partner requires up to as much as 6 to 8 times offertory. This scenario is also not feasible. Other concerns regarding the physical aspects of Hammer Ranch became clear during the evaluation:

- Safe Road Concerns: Equipment and personnel would be needed to remove early morning snow on a .33 mile road with a 6% grade. Even though, if annexed, the Town of Silverthorne would have the responsibility of snow removal, the access road would not be a priority, and the parish would have to take responsibility to make the road safe and passable to attend early morning Masses.
- Hike Required for Pedestrians: The access road also poses a challenge for pedestrians/bus riders – an uphill hike.
- Land Not Located in the Community Mainstream: The land is surrounded by multi million dollar homes and golf course fairway. Even though these homeowners are an important part of our community, they do not represent the 'mainstream' population.

Smith Ranch Feasibility

The Smith Ranch parcel was added to the evaluation list in May, 2007 when the Development Committee was made aware of its possible availability for purchase. The committee thought this property fit the 'community' and 'guest ministry' aspects of our parish mission.

- Good location to be of service to relatively dense population living in 'affordable' to 'median' income households (including the Archdiocesan Housing, Villa Sierra Madre, 1081 Adams, in Silverthorne).
- Adjacent to Town of Silverthorne designated future Day Care parcel (that is supposed to serve current needs and future needs of more planned 'affordable' housing residents).
- 'User friendly' - on current free bus route, flat topography easy for pedestrian and bicyclist access, highly visible and easily findable location on Highway 9 - the main route through Silverthorne and north to Kremmling and Steamboat Springs.
- Within the Town of Silverthorne - affording access to their water, sewer, road maintenance, and snow removal services that reduce pre-building costs and human resources required to work through the annexation process to acquire such services.

The net capital fund-raising need of 2.9 to 4.5 times the offertory would be required.

Our Lady of Peace Feasibility

The Our Lady of Peace site is composed of five properties, straddling a thoroughfare. This configuration constrains building design and other use factors, but the site is still considered feasible. The net capital fund-raising need to build a facility on this site is 3.7 to 4.8 times the offertory.

- Centrally located in a dense residential community.
- 'User friendly' - on current free bus route, flat topography easy for pedestrian access.
- 'Currently Owned by the Parish and Efficient to Develop' - access to water, sewer, road maintenance, snow removal services, etc.

Range of Estimated Project Costs

The range of the estimated development costs of the potential properties, Our Lady of Peace and the Smith Ranch are summarized as follows:

Figure 7 – Range of estimated costs for a 10,000 square foot facility (1)

Property	Smith Ranch		OLoP	
	Low	High	Low	High
Total Funds Needed (2)	(5,300,000)	(6,000,000)	(3,700,000)	(4,200,000)
Estimated Property Liquidation Proceeds & Loan payoff (3)	4,050,000	4,050,000	2,095,000	2,095,000
Sub Total Fund Raising Needs (3)	(1,250,000)	(1,950,000)	(1,605,000)	(2,105,000)
Professional Fund Raiser @ 15 %	(187,500)	(292,500)	(240,750)	(315,750)
Total Fund Raising Needs	(1,437,500)	(2,242,500)	(1,845,750)	(2,420,750)
Multiple of \$ 500,000 Offertory	2.9	4.5	3.7	4.8

(1) A Design and Building committee will design the appropriate replacement facility to include fixed pews, additional flexible seating, and space for community and ministry needs as identified in the parish survey.

(2) Includes the range of estimated land costs, estimated pre-build site costs, estimated costs for the building and site finish costs; a new rectory and existing mortgages.

(3) Includes the estimated proceeds from the liquidation of properties not needed and payoff of existing loans.

Support and Approval

On July 23, 2007, the Development Committee met with the Archdiocesan heads of the Real Estate and Parish Finance Departments in Dillon to present this data.

On August 29, 2007, the entire Development Committee presented its recommendations to Father David Allen who approved the strategy.

On September 10, 2007, the data was presented to the Pastoral Council and the Finance Committee. They supported the recommendations.

On March 10, 2008 members of the Development Committee and Father David Allen presented the data to the Real Estate Committee of the Archdiocese who approved the strategy.

Development Scenarios

The plan descriptions below are written with the assumption that all steps and actions will conform to the Archdiocese Chapter 8 Pastoral Handbook’s instructions and approval protocols.

The first course of action, “Sell Properties Not Needed”, is independent of which

property is used to build a new church facility. The next scenario descriptions involve building a church facility. The “Primary Plan” is to obtain the Smith Ranch, 5.5 acres (4.45 useable) and construct a church facility.

Sell Properties Not Needed – proceeds will be held for the sole purpose of acquiring acreage and/or building a church.

- 1) Sell Frisco Rectory –The pastor will move into the newly renovated St. Mary Rectory. The parochial vicar will move into one of the houses the parish owns at Our Lady of Peace.
- 2) Sell Hammer Ranch.

Primary Plan- Smith Ranch 5.5 Acres (4.45 useable)

- 1) Acquire Smith Ranch.
- 2) Design facility - Proceed through the Archdiocese requirements and the Town of Silverthorne design and re-zoning protocols.
- 3) Purchase Nearby Rectory – or design rectory space within facility.
- 4) Start capital campaign.
- 5) Sell excess Straight Creek Drive properties, and 978 Deer Path vacant land.
- 6) Break ground and commence building new facility – upon accumulating 50% of estimated building costs plus 6 months operating expenses.
- 7) Sell remaining excess parish properties on the OLoP complex.
- 8) Upon completion of building(s) –move into new facility and rectory.

Secondary Plan- Our Lady of Peace Existing Site

- 1) Develop a plan to build on Our Lady of Peace existing site
- 2) Future Considerations – continue to assess needs in terms of acquiring additional homes adjacent to church property for future expansion.

Asset Assessment and Management

Real Estate Utilization – Current and Future

The parish owns property in the towns of Breckenridge and Frisco and in unincorporated Summit County near the towns of Silverthorne and Dillon. The parish rents office space in Frisco (approximately 530 square feet), and as needed, rents the Frisco Elementary School for religious education classes and the Keystone Convention Center for holiday Masses. In addition, the parish utilizes on a regular basis meeting rooms in the Summit County Community and Senior Center and Saint Anthony's Hospital, both located in Frisco.

Although a multi-purpose facility will be built, the parish will continue to utilize outside resources such as the public elementary schools for a Religious Education Center and major conference centers for seasonal Masses.

VIII. Financial Capability

Historical Fundraising

St. Mary and Our Lady of Peace Parish has consistently demonstrated strong fiscal performance through the years. In the mid-80's, the parish built a new facility in Breckenridge, and paid off the debt within about 3 years. In the 90's, over \$1 million was raised in anticipation of a new facility to replace Our Lady of Peace, without a formal plan. These funds were used to purchase the Hammer Ranch in 2005, as a potential site for the new facility.

From 2006-2008, the parishioners at St. Mary and Our Lady Of Peace have successfully raised over \$350,000 in a capital campaign to renovate the Breckenridge rectory.

Offertory Income

Offertory has grown from \$123,000 in 1996 to \$506,000 in 2007, with an average annual growth rate of over 13%.

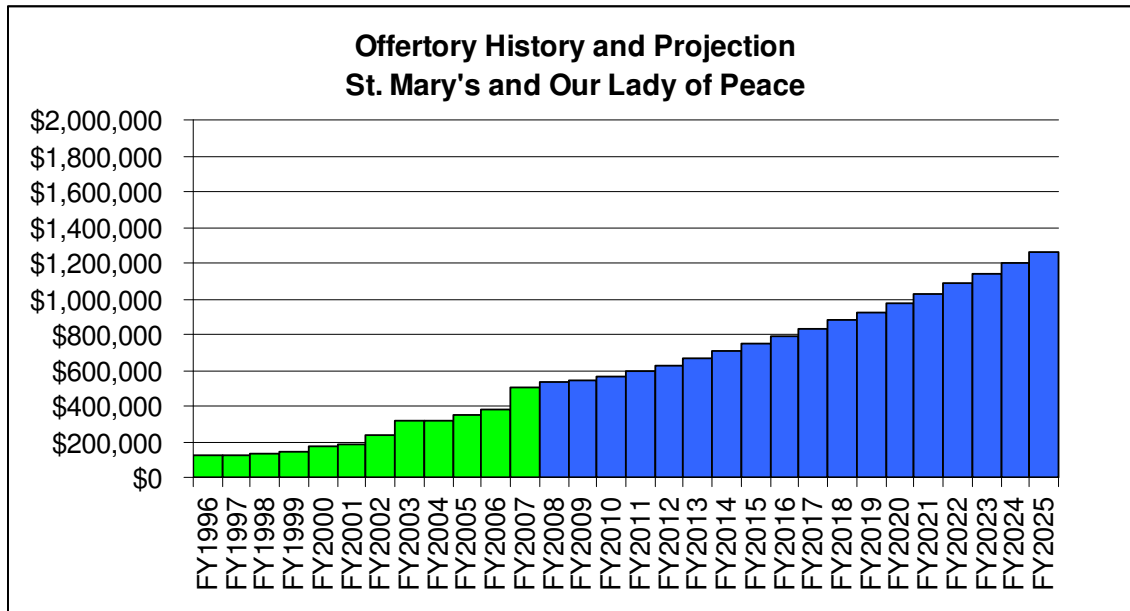


Figure 8 – Offertory History and Projection

As the Summit County population is expected to continue its strong growth, offertory income is also projected to grow at a rate of 5% per year, equal to population growth of 2%, plus nominal inflation of 3 %.

Cash Flow

The parish has enjoyed an operating surplus in cash flow in each of the last five or more years, as shown in Figure 11 on page 34, and is projected to continue with surpluses approximating \$60,000 per year over the planning horizon.

A new facility will increase operating costs significantly, and will reduce the operating surplus after it is opened. These figures will be budgeted once a building plan is created.

Balance Sheet

The parish has current assets in excess of \$400,000, in bank and revolving savings accounts, as shown in Figure 12, on page 36. Total debts are a current revolving account loan with a balance of \$200,000, and a \$200,000 interest-free note from the Archdiocese on the Hammer Ranch property.

Potential Surplus Real Estate Holdings

Currently, the parish holds real estate assets which could be used for the new facility, in addition to the facility and rectory in Breckenridge, which will remain in the parish. These assets are summarized in Figure 9.

- The Hammer Ranch, recently appraised at \$1.5 million
- Frisco rectory, recently appraised at over \$800,000.
- Three houses and a vacant lot adjacent to Our Lady of Peace, with tax valuation of approximately \$1.1 million
- The Our Lady of Peace facility and parking lots, estimated to be worth approximately \$1.1 million.

The Frisco rectory is not needed once the priest moves into the renovated Breckenridge rectory, freeing up \$850,000 (higher than the appraisal), upon its sale.

If we build a new facility at a new location, the Our Lady of Peace complex (facility, parking lot, and Dillon houses and lot) will be sold for approximately \$2.1 million.

When we sell the Hammer Ranch and acquire another site, any difference from the proceeds of the Hammer sale will also be available for future development.

If we build on the current Our Lady of Peace site, we will have the proceeds of the sale of Hammer Ranch and the Frisco rectory.

Exclusive of St. Mary facilities, we have real estate assets currently worth between \$2.3 and \$4.5 million. At least a large portion of these assets will be sold to form the initial funding for a new facility.

Figure 9 – Potentially Disposable Real Estate and Values

Property Description	Address	Value	Source	Date
Dillon Valley:				
Rental House	20 Straight Creek	\$317,644	tax value	1/1/2008
Rental House	40 Straight Creek	\$341,246	tax value	1/1/2008
Guest House	60 Straight Creek	\$294,562	tax value	1/1/2008
Vacant Lot	978 Deer Path Rd	\$134,955	tax value	1/1/2008
Subtotal: Dillon lots		\$1,088,407		
Our Lady of Peace church & pkg lot	19 Straight Creek	\$1,065,953	estimate	
Subtotal: OLoP Complex		\$2,154,360	estimate	
Hammer Ranch	26705 Hwy 9	\$1,500,000	Appraisal	10/26/2007
Frisco Rectory	2 Miners Creek	\$850,000	Appraisal	11/1/2007
Subtotal: Non-OLoP holdings		\$2,350,000		
Total all potentially disposable RE		\$4,504,360		

Capital needs and Budget

As shown in Chapter VII, page 21, a new approximately 10, 000 sq ft facility will require \$1.5 to \$2.4 million in a capital campaign, net of sale of other assets.

It will be slightly less expensive to build on a new site, as the value of the current Our Lady of Peace property is estimated at higher than the alternate site (Smith Ranch) purchase price. However, we will not be able to sell the Our Lady of Peace facility until the new facility is finished and occupied, requiring more interim funding and related interest expense.

To the extent that the Hammer Ranch is sold at more than the appraised value, or a different property’s cost is more or less than the Smith Ranch estimate, the net cost to build at either site will vary accordingly.

The budget will be constrained by our fundraising capacity, and construction will need to be staged to fit our cash flow, including debt service and fundraising success.

IX. Funding our Vision

This chapter addresses our mission and how our growing parish will address its stewardship role in building His church in Summit County.

St. Mary and Our Lady of Peace Parish, Summit County, Colorado is actively engaged in sanctifying, teaching, and governing those parishioners and visitors who pray and play, worship and work, give and forgive, learn and teach, reach out and reach in, live and die...according to the Word of God...in the parish territory.

We require a new facility in the northern portion of the parish and more functional space in the southern portion of the parish to accommodate current and future populations for liturgical services, religious education, and Catholic community social initiatives.

The primary problem is that the existing facility in the northern part of the parish is seriously inadequate for the current resident Catholic population regarding the quality of worship experience, space and functionality for Mass, baptisms, weddings, music ministry, religious education, and Catholic community social activities.

Facilities in the southern part of the county, modernized and enlarged in 1985, are slightly better in size and condition – adequate – except for the surge of visitors during Christmas and Easter seasons.

Furthermore, current parish facilities can not accommodate a doubling of resident Catholic population in the life of the parish without major, comprehensive planning and investment. Visiting Catholics during the summer and winter seasons further exacerbate our space issues now and into the future. Both of our facilities are deficient in terms of gracefully meeting the worship needs of our seasonal visitors.

Part of the solution was to institute various “management techniques” to get better, or at least more, output from existing resources – more Masses, tighter scheduling of existing priests, deacons and facilities, renting seasonal space, engaging visiting clergy – each and all of these practices are used regularly and have no additional “give.”

In pursuing our focus, “Upon this Summit, We Build His Church”; we have come to the conclusion that we must acquire a new, enlarged and more functional facility in the northern part of the parish. At this time our priority is focused on replacing the facility known as Our Lady of Peace. We plan to address the clear needs in the St. Mary facility as soon as this first task is complete.

The parish leadership has surveyed a wide range of means to generate funding resources – over and above the day-to-day operating funds required to keep the

parish functioning as a viable resource for the resident and visiting Summit Catholic Community – to acquire space and functionality for our parish:

Figure 10 – Funding Mechanisms to Generate Resources

Bake sales	Biking events
Bingo	Book sales
Capital campaign	Car donation activities
Christmas card sales	Cookbooks
Dinner events	Direct mail
Direct e-mail	Gift merchandizing
Golf events	Grant writing
Lotteries	Raffles
Scratch cards	Second collections
Telemarketing activities	Various web-based activities
Wine events/sales	Walking events

The parish leadership, after prayer, reflection, discussion and debate, has concluded that, while the parish as a whole, or individual parish members, may pursue various elements of the above list, the only stand alone, and the core, fundraising strategy for the parish will be a capital campaign.

Our capital campaign will be an extraordinary faith-raising and fundraising activity supporting the acquisition of a new, larger multi-purpose facility – a specific, widely agreed upon, essential need concerned with teaching, sanctifying, and governing our parish – extraordinary in three ways:

- First, the project for which faith and funds are being raised is a highly focused, exceptional requirement of the parish that is well beyond the scope of “ordinary,” day-to-day activities and resources of our parish community.
- Second, it asks parish members to elevate their faith and giving to exceptional levels – over and above their current, and in many cases high levels of, “ordinary” giving.
- Third, since our parish serves the needs of significant numbers of visitors throughout the year, many of whom are regular parish participants whose support is integral to our campaign.

Moreover, the “ordinary giving” must be continued at the current “ordinary level” to keep the “ordinary activities” of the parish – liturgical programs, religious education programs, archdiocesan support, charitable tithing, maintenance and repair, heat and light, salaries, parish administration, etc. – consistent with the needs and expectations of our parish. A capital campaign is truly an extraordinary opportunity for the parish community to join together in building His church in Summit County.

The “case” or case statement will be the vehicle for succinctly articulating the genuine parish need; it will lay the basis for parishioners to become personally committed – intellectually, spiritually, emotionally and financially – in making a difference by personally participating in achieving the parish goal. The “case,” developed with broad parish input, discussion and debate will be the instrument that creates the “widely accepted” notion across the parish; it will make the case for the extraordinary faith raising that must underpin the acquisition project and the fund-raising that will support it.

A large number of volunteers will be involved in the capital campaign from its inception; there will be no secrets. The Pastoral Council and the ad hoc Parish Development Committee will be the lead elements of this volunteer effort. There are approximately 1100 resident adult parishioners in the parish. The leadership will educate, elevate and engage 15-20% of the men and women, including married couples, to be trained for, and to go throughout the parish community, including visitors, to secure the necessary funds.

Asking people to give and to make exceptional gifts will be the hard part. Successful capital campaigns are the result of strong, recognized, committed leadership (e.g., from bishops, pastors, and key lay leaders). But leadership from the top down is not enough. Successful campaigns also require the active, grass-roots involvement of women and men in many different facets of the organization – each performing important but manageable tasks within the overall campaign structure.

The capital campaign will make provision for significant donors of unrestricted funds to make additional named memorial gifts such as themed windows, religious art works, altars, pews and other furnishings, all of which will be approved in accordance with the provisions of the Archdiocesan Pastoral Handbook, Chapter 8 (October 4, 2007).

To successfully accomplish these tasks, the parish leadership has decided to engage a Catholic-oriented professional fund-raising counsel to assist the parish leadership and volunteers in all aspects of the capital campaign development and implementation – training, preparation, and nurturing a parish-wide Catholic stewardship outlook. During 2008, we plan to seek proposals in this regard, after Archdiocesan approval.

The capital campaign will need to raise as much as \$2.4 million, net of liquidated assets to fund construction of a new facility for Our Lady of Peace. The campaign goal will fund current estimated costs, 5% annual cost escalation, a management reserve sufficient to achieve our ends, and the cost of the campaign itself. The mechanics of the campaign – feasibility study, case statement, donor rating, gift pyramid, leadership and volunteer training, office space, campaign materials, computers, software, administrative and data processing support, and travel expenses will be determined after the selection of professional fund-raising

counsel. We understand, however, and are prepared to expend 5-15% of the expected campaign income for these indispensable services.

We anticipate that the campaign will be organized and conducted from 2008 through 2011; this will permit adequate opportunity for our resident members and two full “cycles” of participation for our seasonal visitors.

Our experience in previous, informal capital campaigns suggests that seasonal visitors value the opportunity to worship in our parish and will be, again, generous contributors to this effort.

We are prepared to extend the campaign, if necessary and prudent.

X. Appendix

St. Mary and Our Lady of Peace Parish Development Committee Roster

Abrams, Chuck	Real Estate
Allen, Fr. David	Pastor
Berry, Barb	Real Estate / Proof Reader
Casias, Ed	Demographics
Chodkowski, Paul	Demographics
Craig, Bobby	Steering Committee / Real Estate Subcommittee
Doyle, Deacon Jim	Steering Committee / Needs and Ministries Subcommittee
Dugan, Mike	Steering Committee / Demographics Subcommittee Chair / Capital Campaign Subcommittee Chair
Fernandez, David	Real Estate
Fuentes, Ramiro	Ad Hoc
Gilligan, Mary Beth	Ad Hoc
Gilligan, Ron	Real Estate
Hardin, Lilly	Ad Hoc
Harrison, Denise	Steering Committee / Real Estate Subcommittee Chair
Kotcher, Fred	Ad Hoc
Kurth, Mike	Demographics
Lamar, Deacon Chuck	Steering Committee / Demographics
Leifheit, Dennis	Committee Chair
Leifheit, Patty	Needs and Ministries
Looby, Mary Ann	Needs and Ministries
Mayerle, Bob	Real Estate
McKinney, Trish	Steering Committee
Panqueva, Fr. Alvaro	Demographics
Tyler, Dave	Writer
Vande Zande, Barry	Needs and Ministries
Vande Zande, Patti	Real Estate
Yankowski, Dick	Ad Hoc

CARA Survey Executive Summary

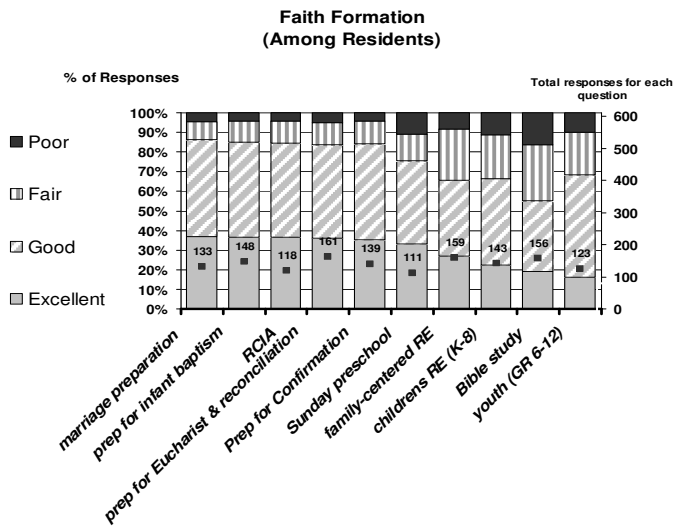
**Parish Life Survey
Summary of Findings
September 2007**

St Mary’s conducted a “Parish Life Survey” in July 2007 to assess parishioner needs and priorities in preparation for developing a *Master Plan* for the future. The survey was designed by the Center for Applied Research in the Apostolate (CARA) at Georgetown University. Both Spanish and English surveys were distributed during Mass at both church locations.

A total of 1096 surveys were collected and analyzed, which represented the following resident status: 28% permanent, 30% seasonal and 42% visitors. Spanish language surveys represented 8% of the total. Permanent residents represented 42% of those attending Mass at Our Lady of Peace and 26% of those attending at St Mary’s. The data discussed below is among 613 residents (permanent and seasonal) only

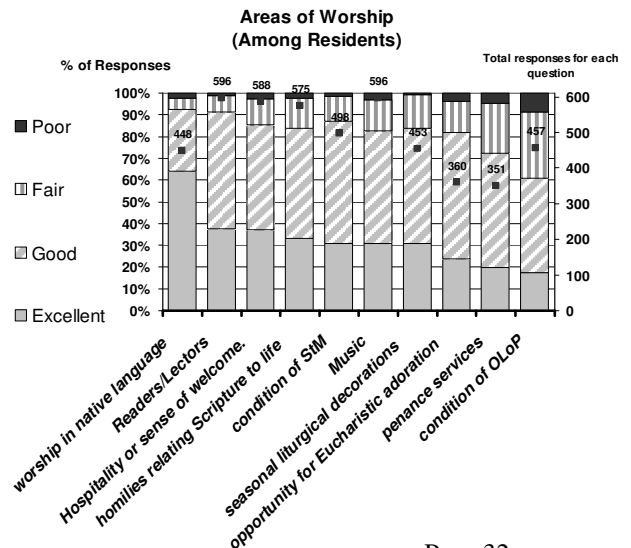
Each of the questions had a different number of actual responses. In the charts shown, the number of people actually answering the question is represented as a number, from the scale on the right, and the % of those answering is represented by the bar chart (left scale.)

Overall, respondents indicated the highest levels of satisfaction in the areas of worship, spiritual development and sacramental preparation. Good or excellent ratings represented 72%-93% of the total responses in these areas.



Faith formation received good or excellent ratings as follows: bible study - 56%; family-centered religious education - 66%; religious education (K-8) - 67%; youth ministry - 68%; and St Mary’s Sunday preschool - 76%.

Over 20% of respondents reported the following areas as “fair”: sense of community, social activities, penance services, formation programs and the condition of Our Lady of Peace facilities.

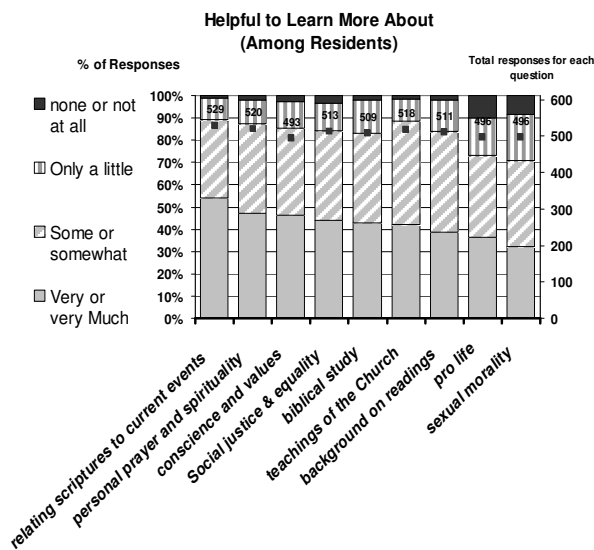
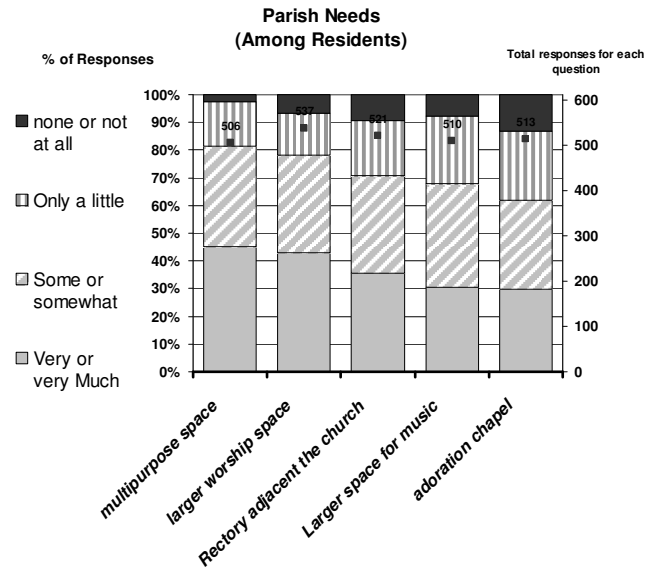


St. Mary and Our Lady of Peace Parish Master Plan

Facilities at St Mary’s were rated more favorably than at Our Lady of Peace (good or excellent ratings of 87% versus 62%).

Considering future needs, respondents reported their priorities to be somewhat or very important as follows: multi-purpose space – 81%; larger worship space – 79%; rectory adjacent to the church - 71%; larger space for music ministry – 68%; and adoration chapel – 62%.

When presented with a list of future parish activities, respondents gave the most priority to youth involvement in parish ministries, followed by meeting the material needs of disadvantaged in the local area, visitation of the sick or homebound, adult formation or religious education, welcoming new parishioners and young adult ministry.



Roughly half of respondents said they would find it “very” helpful to learn more about the following topics: relating Scriptures to current events, personal prayer and spirituality, and conscience formation and values.

28% of permanent and seasonal residents submitted written comments. At least 40% of those comments related to improvement of church facilities, especially Our Lady of Peace. The next areas most frequently discussed were faith formation followed by sense of community and outreach, both

receiving commentary by at least 20% of the respondents. Visitors’ commented mostly on sense of community and outreach (32%).

To access the complete survey report, visit St. Mary’s website at: www.summitcatholic.org

St Mary and Our Lady of Peace Parish Master Plan Parish Financial Summary

Figure 11 – Operating Cash Flow Projection

Pop+ Cpi	Income	2008								Note: 5 year increments			
		(Budget)	2009	2010	2011	2012	2013	2014	2015	2020	2025	2030	2035
	Gross Offortory	556,364	589,530	624,673	661,632	700,480	741,295	784,156	829,144	1,084,977	1,399,159	1,766,624	2,278,559
10%	Tithe/Charity/Poor Box	27,818	58,953	62,467	66,163	70,048	74,129	78,416	82,914	108,498	139,916	176,662	227,856
	Net Offortory	528,546	530,577	562,206	595,468	630,432	667,165	705,740	746,229	976,479	1,259,243	1,589,962	2,050,703
2%	Subtotal: RE & Youth	2,650	2,703	2,757	2,812	2,868	2,926	2,984	3,044	3,361	3,711	4,097	4,523
2%	Other Ordinary Income	32,186	32,830	33,486	34,156	34,839	35,536	36,247	36,972	40,820	45,068	49,759	54,938
	Rental Income	25,000	0	0	0	0	0	0	0	0	0	5	10
	Subtotal: Cash Income	588,382	566,110	598,449	632,437	668,139	705,627	744,971	786,245	1,020,660	1,308,022	1,643,822	2,110,164
2%	Non-Cash Income	<u>5,000</u>	<u>5,100</u>	<u>5,202</u>	<u>5,306</u>	<u>5,412</u>	<u>5,520</u>	<u>5,631</u>	<u>5,743</u>	<u>6,341</u>	<u>7,001</u>	<u>7,730</u>	<u>8,534</u>
	Total Operating Income	621,200	630,163	666,119	703,906	743,600	785,277	829,018	874,903	1,135,499	1,454,939	1,828,215	2,346,554
	annual % change		101%	106%	106%	106%	106%	106%	106%	105%	105%	104%	105%
	Expenses												
5%	Wages & Benefits	(254,072)	(266,775)	(280,114)	(294,120)	(308,826)	(324,267)	(340,480)	(357,504)	(456,276)	(582,337)	(743,226)	(948,566)
5%	Reimbursable Expenses	(48,790)	(51,230)	(53,791)	(56,481)	(59,305)	(62,270)	(65,383)	(68,652)	(87,620)	(111,828)	(142,723)	(182,155)
3%	Sac. Prep & Rel Ed	(5,015)	(5,165)	(5,320)	(5,480)	(5,644)	(5,814)	(5,988)	(6,168)	(7,150)	(8,289)	(9,609)	(11,140)
3%	Liturgy	(9,800)	(10,094)	(10,397)	(10,709)	(11,030)	(11,361)	(11,702)	(12,053)	(13,972)	(16,198)	(18,778)	(21,769)
9%	Archdiocese Charges	(62,792)	(53,404)	(62,020)	(65,573)	(69,306)	(73,228)	(77,347)	(81,669)	(106,382)	(136,709)	(172,714)	(220,835)
5%	Office & Admin expenses	(27,863)	(29,256)	(30,719)	(32,255)	(33,868)	(35,561)	(37,339)	(39,206)	(50,038)	(63,863)	(81,507)	(104,025)
10%	Tax & Insurance	(29,394)	(20,000)	(22,000)	(24,200)	(26,620)	(29,282)	(32,210)	(35,431)	(57,062)	(91,899)	(148,005)	(238,364)
5%	Maint & repair	(42,890)	(41,360)	(43,427)	(45,599)	(47,879)	(50,273)	(52,786)	(55,426)	(70,739)	(90,283)	(115,226)	(147,061)
8%	Utilities	(24,770)	(26,752)	(28,892)	(31,203)	(33,699)	(36,395)	(39,307)	(42,451)	(62,375)	(91,649)	(134,663)	(197,864)
	Tithe/Charity	(27,818)	(58,953)	(62,467)	(66,163)	(70,048)	(74,129)	(78,416)	(82,914)	(108,498)	(139,916)	(176,662)	(227,856)
	Interest Expense	<u>(25,000)</u>	<u>(15,000)</u>	<u>(6,000)</u>	<u>(1,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Total Ordinary Operating Expense	(558,204)	(577,989)	(605,148)	(632,782)	(666,225)	(702,580)	(740,958)	(781,475)	(1,020,113)	(1,332,970)	(1,743,113)	(2,299,634)
	annual % change		104%	105%	105%	105%	105%	105%	105%	105%	106%	106%	106%
	Net Operating Surplus (Deficit)	<u>62,996</u>	<u>52,174</u>	<u>60,971</u>	<u>71,124</u>	<u>77,375</u>	<u>82,697</u>	<u>88,059</u>	<u>93,427</u>	<u>115,386</u>	<u>121,969</u>	<u>85,102</u>	<u>46,920</u>
	Loan Principal Payment	(57,000)	(67,000)	(75,000)	(20,000)								
	Net after Debt payment	5,996	(14,826)	(14,029)	51,124	77,375	82,697	88,059	93,427	115,386	121,969	85,102	46,920
	Cumulative net surplus	(5,996)	(8,830)	(22,859)	28,265	105,640	188,336	276,396	369,823	907,051	1,512,345	2,037,665	2,383,116

St Mary and Our Lady of Peace Parish Master Plan

Figure 12 – Statement of Financial Position (as of 12/31/2007)

ASSETS

Current Assets

CASH & SAVINGS

Checking: Operating Account	\$	85,096
Checking: Building Fund	\$	18,051
Checking: Breck Rectory	\$	36,554
Revolving Fund Savings: OLP Building	\$	32,177
Revolving Fund Savings: HOF	\$	122,463
Revolving Fund Savings: St Mary	\$	92,272
Revolving Fund Savings: Rectory Rehab	\$	37,896

Total Current Assets \$ 424,509

Long Term Assets

INVESTMENTS

Investments: Franklin Templeton	\$	4,092
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TOTAL Long Term Assets \$ 4,092

PROPERTY, PLANT, & EQUIP

Churches

St. Mary	\$	2,879,741
Our Lady of Peace	\$	1,123,441

Rectories

Breckenridge	\$	514,512
Frisco	\$	850,000

Other Property

Land: OLoP: 978 Deer Path	\$	134,955
Dillon Houses (3)	\$	967,906
Hammer Ranch	\$	1,596,275

Furnishings & Fixtures

Furnishings & Fixtures: Churches	\$	397,727
Furnishings & Fixtures: Rectory & Office	\$	177,991

TOTAL Other Assets \$ 8,642,549

TOTAL ASSETS **\$ 9,071,150**

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES

Reserve for Repairs	\$	7,500
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TOTAL Current Liabilities \$ 7,500

Long Term Liabilities

LOANS PAYABLE

Loans Payable - Revolving Fund Land	\$	200,000
Loans Payable - Revolving Fund L17303	\$	199,557

Total Long Term Liabilities \$ 399,557

TOTAL Liabilities \$ 407,057

Fund Balance

NET ASSETS

Unrestricted Net Assets	\$	8,664,092
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Total Fund Balance \$ 8,664,092

TOTAL LIABILITIES AND FUND BALANCES **\$ 9,071,150**

St Mary and Our Lady of Peace Parish Master Plan

Notes to Statement of Financial Position:

As disclosed in Note 7 to the financial statements, the values of the Parish buildings were established by the recent insurance appraisal, as cost records were not available. Land values were obtained from real estate comparables. This is a departure from GAAP, which dictates that property and equipment should be recorded at cost. The effect of this departure from generally accepted accounting principles on the accompanying financial statements has not been determined.

As disclosed in Note 2B to the financial statements, the capitalization of property plant and equipment and the recording of depreciation over the estimated useful lives of such assets is a generally accepted accounting principle. Management has informed us that depreciation has not been computed on property, plant and equipment included in the accompanying financial statements. The effect of this departure from generally accepted accounting principles on the accompanying financial statements has not been determined.