



Office of the Bishop

Diocese of Brooklyn

310 Prospect Park West
Brooklyn, New York 11215

January 31, 2013

My Dear Brothers and Sisters in Christ:

Today, I report to you, the faithful of Brooklyn and Queens, on the finances of the Central Funds of the Diocese of Brooklyn as of the end of the last fiscal year. The report for the fiscal year which ended August 31, 2012 (Fiscal Year 2011-12) was prepared by our accounting office under the supervision of the Diocesan Comptroller. The financial report was audited by the firm of Grant Thornton L.L.P., in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants. The report was also reviewed and accepted by the Diocesan Finance Council.

In the spirit of Stewardship, it is my continued pledge to be fully transparent in the reporting of our income and expenses. Your past and ongoing generosity allows the Diocese to provide important pastoral programs and services that transcend the boundaries of each parish in Brooklyn and Queens. We are committed to the highest ethical, legal and fiscal standards in the administration of the Diocese.

Please take some time to review the report in full on the Diocesan website: www.dioceseofbrooklyn.org. Under New York State law, the Diocese of Brooklyn is a corporation separate and distinct from parishes, which are separate corporations. The assets and liabilities of the parishes, and other religious corporations operating within the territory of the Diocese, are not included in this report.

During Fiscal Year 2011-2012, \$12.6 million supported pastoral services. Pastoral services include Faith Formation, Evangelization Programs and Seminary education. Diocesan Assistance includes funding for Catholic Charities, scholarships and direct support to parishes and schools in need. Administrative costs include the operation of buildings such as the Immaculate Conception Center and our administrative offices. The 2012 Annual Catholic Appeal was a great success particularly in light of the trying economic times. Included in the Appeal is \$1.96 million for parishes to assist with their individual needs and initiatives. The success of the Appeal results solely from the generosity and faith of the people of Brooklyn and Queens.

Despite the trying economic times and the ravages of Hurricane Sandy, the Diocese of Brooklyn has reported an operating gain for the fiscal year of \$ 1.1 million. This surplus will be placed in reserves as we are anticipating a deficit for this year's budget and, as of now, cannot fully predict the financial impact of Sandy upon the Diocese and its people.

The state of the economy and the cleanup following Hurricane Sandy has only highlighted the importance of our mission and work. While no one is untouched by the effect of our national and local economies, and natural disaster, I know that I can count on your generosity as together we face these challenges with faith and hope.

With an assurance of my continued remembrance of you and your families in prayer and in the celebration of the Eucharist, and asking you to remember the Diocese of Brooklyn in yours, I am

Sincerely in Christ,

Nicholas DiMarzio

Most Reverend Nicholas DiMarzio, Ph.D., D.D.
Bishop of Brooklyn