

Annual Financial Report

December 2009

REVENUE	07-08	08-09	Change	% Change
Offertory	\$342,857.50	\$347,445.59	\$4,588.09	1.338
Offertory Monthly	\$54,091.00	\$54,233.00	\$142.00	0.263
Parish Activities	\$25,881.50	\$27,935.62	\$2,054.12	7.937
Interest	\$7,208.78	\$7,143.84	-\$64.94	-0.901
Gifts, Bequests, & Donations	\$89,072.13	\$24,782.73	-\$64,289.40	-72.177
Sacramental Offerings	\$20,290.00	\$20,398.00	\$108.00	0.532
Religious Education and Marriage Program	\$13,876.00	\$13,846.00	-\$230.00	-1.658
Fuel and Snow and Building Fund	\$11,008.00	\$13,911.83	\$2,903.83	26.379
Rental Income	\$0.00	\$3,750.00	\$3,750.00	
TOTAL REVENUE	\$584,284.91	\$513,246.61	-\$51,038.30	-9.04

EXPENSES	07-08	08-09	Change	% Change
Administration	\$296,511.35	\$298,537.80	\$2,026.45	0.683
Salaries - Lay personnel	\$170,975.44	\$173,860.94	\$2,885.50	1.688
Salaries - Clergy and Religious	\$91,989.54	\$94,882.31	\$2,892.77	3.145
Supplies, Phones, Automobile	\$33,546.37	\$29,794.55	-\$3,751.82	-11.184
Parish Activities	\$20,320.55	\$17,328.74	-\$2,991.81	-14.723
Church Services and Programs	\$25,040.02	\$38,064.31	\$13,024.29	52.014
Rectory Expenses	\$43,572.50	\$50,740.92	\$7,168.42	16.452
Operation and maintenance of Church	\$60,857.91	\$72,265.68	\$11,407.77	18.745
Utilities	\$16,720.23	\$16,581.02	-\$139.21	-0.833
Maintenance	\$44,137.68	\$55,684.66	\$11,546.98	26.161
Taxes, Insurance, Pensions	\$54,080.83	\$56,239.11	\$2,158.28	3.991
Religious Education and Marriage Program *	\$13,719.24	\$20,465.24	\$6,746.00	49.172
School Tax	\$19,446.00	\$20,571.00	\$1,125.00	5.785
Cathedraticum	\$3,000.00	\$0.00	-\$3,000.00	-100.000
TOTAL EXPENSES	\$536,548.40	\$574,212.80	\$37,664.40	7.02

NET INCOME (LOSS)	\$27,736.51	-\$60,966.19
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* Includes costs for the Arise Programs

December, 2009

Dear Fr. Michael:

We have prepared the attached financial report for the fiscal year 2008-2009, which ended on June 30, for distribution to all parishioners. This past fiscal year, our income did not meet our expenses and we were forced to move \$60,000.00 from savings so we could pay all our bills. This transfer leaves us with about \$60,000 in our savings account.

In this annual financial report for the past few years, we have been recommending to the parishioners that we need to achieve the goal of fully funding our operating budget from the combined weekly and monthly offertory collections. We have not had success in meeting this goal. This year, as in past years, we have had to rely on gifts, bequests, and savings to pay our normal operating expenses.

Once again, our conclusion is that this situation is not good. While we continue to pay our bills, we have seen our savings dwindle. We do not have a "rainy day" fund to draw on in order to pay any unforeseen bills, and we are presently not in the position to enhance our pastoral outreach and programs in this parish in the way we believe we ought to be.

It is apparent that we must begin an Increased Offertory Campaign, which seeks to raise the weekly and monthly offertories by about 30%. If this campaign is successful, we would not need to take money from savings and bequests to pay normal operating costs, the financial concerns we raise above would be addressed, and we would be in a stronger overall position to continue to grow and develop our parish's life of faith.

Over the past few weeks, we have replaced the roofs of the church, parish center, rectory and garage. Each roof had significant issues and was in dire need of replacement. The final cost of this project is projected at \$25,000 - \$30,000, which we will take from parish savings.

We are very pleased with the final results of the roof replacement project, which has significantly improved our parish property. With the generous assistance of the contractor, a parishioner, the total price is an excellent one, and the workmanship of this project is first rate.

However, in order to begin to address other outstanding capital improvement projects, we need to address the situation of the weekly and monthly parish offertories. We recommend that we make an Increased Offertory Campaign our next priority, immediately after the first of the year.

St. John's has a long history of generously rising to meet new challenges, and we are confident that our brother and sister parishioners will continue to do so in the future.

We thank you for the opportunity to assist our parish, and we look forward to working with you and the staff in the coming year.

Sincerely,

Tom Arsenault

Larry Donnell-Kilmer

Doug Mann

Tom Scannell

St. John Chrysostom Parish Finance Council