

Christ the King Parish - FY09 Midyear Report

July 1, 2008 - December 31, 2008

		Actual		
		Jul - Dec 08	Budget	Variance
Income				
1	4101-00 · 1st Coll. - Offertory	113,988	123,600	(9,612)
2	4104-00 · Shrines, Candles, & Flowers	1,000	1,250	(250)
3	4105-00 · Sacramental Offerings	3,155	2,500	655
4	4107-00 · 2nd Coll. - Budget & Maintenance	12,487	13,000	(513)
5	4108-00 · Gifts and Bequests	-	500	(500)
6	4109-00 · 2nd Coll. - Music Ministry	9,867	12,500	(2,633)
7	4165-04 · Religious Education Fees	8,500	11,000	(2,500)
8	4197-00 · Youth Activities	5,230	1,750	3,480
9	4198-00 · Donations - Other	6,703	12,500	(5,797)
10	4310-00 · Interest / Dividend Income	12,331	8,000	4,331
11	4315-00 · Rental Income	3,600	3,600	-
12	4316-00 · Rental Income - Additional Fees	-	20,000	(20,000)
13	4398-00 · Other Income	525		525
14	4410-00 · Fundraising Activities	16,341	19,928	(3,587)
15	4450-00 · Net Bingo Proceeds	850	25,000	(24,150)
16	4547-00 · RCAB Support	85,800	77,500	8,300
Total Income		280,378	332,628	(52,250)
Expense				
17	5001-00 · LAY SALARIES	92,085	90,050	2,035
18	5100-00 · LAY BENEFITS	20,489	20,246	243
19	5200-00 · CLERGY STIPEND & BENEFITS	37,480	35,804	1,676
20	5300-00 · RELIGIOUS STIPEND & BENEFITS	11,552	11,402	150
21	6001-00 · DATA PROCESSING FEES	709	750	(41)
22	6002-00 · PROFESSIONAL FEES	300	500	(200)
23	6003-00 · BANK SERVICE CHARGES	(4)	100	(104)
24	6201-00 · OFFICE SUPPLIES	7,949	3,000	4,949
25	6202-00 · TELEPHONE	2,937	2,500	437
26	6203-00 · EQUIPMENT REPAIR & CONTRACTS	1,213	1,750	(537)
27	6204-00 · BOOKS & PAMPHLETS	4,248	2,500	1,748
28	6205-00 · AUDIO VISUAL	124	500	(376)
29	6206-00 · PRINTING	159	250	(91)
30	6207-00 · POSTAGE	891	1,500	(609)
31	6208-00 · DUES & SUBSCRIPTIONS	4,903	3,000	1,903
32	6209-00 · EQUIPMENT RENTAL	2,379	2,750	(371)
33	6210-00 · MISSALETTES	1,318	250	1,068
34	6211-00 · WEEKLY ENVELOPES	1,080	1,000	80
35	6250-00 · HOUSEHOLD	9,315	7,500	1,815
36	6301-00 · UTILITIES	11,819	12,500	(681)
37	6302-00 · HEAT	3,995	10,000	(6,005)
38	6303-00 · WATER & SEWER	432	750	(318)
39	6305-00 · PROPERTY INSURANCE & LIABILITY	8,894	8,000	894
40	6306-00 · MAINT. EQUIPMENT CONTRACTS	1,440	2,000	(560)
41	6307-00 · MAINTENANCE SUPPLIES	3,631	4,250	(619)
42	6308-00 · MAINTENANCE OF GROUNDS	7,555	3,000	4,555
43	6309-00 · MAINTENANCE OF BUILDINGS	11,104	8,800	2,304
44	6500-00 · PASTORAL / LITURGICAL	23,609	20,000	3,609
45	6601-00 · MEETINGS & WORKSHOPS	1,145	2,250	(1,105)
46	6602-00 · CONFERENCE TRANSPORTATION	-	100	(100)
47	6701-00 · FUNDRAISING	8,725	6,044	2,681
48	7001-00 · ACQ. / IMPROVE. - SITE	17,534	6,900	10,634
49	7002-00 · ACQ. / IMPROVE. - FURN. & EQUIP.	28,994	26,998	1,996

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50	7003-00 · ACQ. / IMPROVE. - BUILDING	82,019	65,000	17,019
51	8450-00 · OTHER EXPENSES	6,710	7,300	(590)
52	8495-00 · MISCELLANEOUS	50		50
Total Expense		416,784	369,244	47,540
Net Income		(136,407)	(36,616)	

Commentary -

Income: The \$52K loss in our income is mostly attributed to the decreased level of giving in the Offertory, the yet-to-be collected fees owed to us from the Brockton SDA school, and the minimal amount of BINGO funds available (due to decreased gaming participation).

Expenses: The increase in our expenses is mostly attributed to the over budget costs (~30K, the 7000 series) associated with the church exterior stair repairs and the repointing repairs to the north side of the church. Regrettably, safety concerns and the likelihood of further property damage required a 'triage' approach to these projects - they simply had to be done. Other areas that are running over budget, such as Non-exempt Salaries and Office Supplies, can be brought in line. However, areas such as Maintenance, although monitored, are proportional to the seasonal conditions. A rough winter means greater maintenance expenses overall.

The Bottom Line: We need to increase our Offertory and our Fundraising efforts. A minimum of \$10 per person, per parish collection is needed - and frankly more! Other income sources such as the owed funds from the Brockton SDA (4316 series - Rental Additional Income) will continue to be pursued through debt collection. On the other side of the equation, expenses will be carefully controlled within the scope of doing proper business.

Although somewhat dire, this situation is not unique. Other city parishes have already had lay-offs and are struggling as well. We are confident that we can do this without sacrificing pastoral services. The first step is to commit to giving **at least \$10 per person, per parish collection**. It is a sacrifice, but one that is not wasted.

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Q & A:

[Listed by report line #; updated weekly on Friday.]

#				
8	4197-00 · Youth Activities	5,230	1,750	3,480

The \$3,840 more in income is from various fees for youth events (retreats, bible study, etc.). The amount is off-budget because in the previous year the youth program was just beginning.