

Memorandum

To: St. Anthony Parish Community

From: Finance Committee: Elaine Coyne, Bill Kelley, Margaret Lynch, Jack Reardon, Paul Rooney, Dick Stevens, Roger Wade

Date: December 15, 2008

Re: Financial Operations of the Parish and Outlook for fiscal 2009

We are pleased to report Saint Anthony Parish continues to enjoy relative financial stability and remains debt free thanks to all of you. Enclosed is a statement of operating receipts, disbursements and capital reserve for fiscal years ending June 30, 2008 and 2007. As suggested by the operating shortfall in both years, the parish needs continued and increasing support to meet its obligations as we grow and expand parish activities each year.

Your generous support reflects an average 2008 weekly collection of just over \$7,500, a 2.4% increase over 2007. Each year the finance committee sets an average weekly offertory collection goal. The goal is based on our objective to fund annual operating expenses with operating receipts and includes a reserve for capital improvements of \$3,500 per month.

Our average weekly collection goal for 2008 was \$8,000. The goal for 2009 has been increased to \$8,500. Our goal of \$8,500 supports a projected operating expense increase of 2.5%. The actual expense increase for 2008 was 4.3%. Although we did not achieve our 2008 goal, recent collections as reported in the weekly bulletin have improved suggesting it may be possible to achieve our goal if we continue this trend. We therefore ask each of you to reflect upon your weekly donation and consider increasing it to the extent your generosity and financial means allow. During these difficult financial times we thank you for your continued generous support.

We are blessed that we do not have to depend on extra collections as is true in many parishes for fuel, maintenance, and other monthly or Grand Annual appeals. It is important to know that your weekly offertory stays in the parish. Only the Christmas and Easter collections, which fund the health and retirement expenses of retired priests, and other special collections leave the parish for the specified purpose of each collection.

We are truly blessed to have such fine facilities in which to give thanks to God, educate our children, and give support to our community. If there are any questions about this report please do not hesitate to be in touch with any members of the committee.

**SAINT ANTHONY PARISH
STATEMENT OF OPERATING RECEIPTS, DISBURSEMENTS,
AND CAPITAL RESERVE (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2008 and 2007**

Operating Activities	Years Ended June 30,	
	2008	2007
Operating Receipts		
Offertory	\$375,796	\$366,902
Sacramental Offerings, Gifts and Bequests	51,505	60,778
Religious Education	26,938	25,852
Other Parish Receipts	19,526	18,985
	473,765	472,517
Operating Disbursements		
Compensation & Employee Benefits	149,915	138,284
Facilities; Utilities & Maintenance	137,680	130,614
Clergy, Pastoral, Liturgical and Related	93,891	85,817
Office & Related	61,484	65,610
School Tax Assessments by Chancery	25,536	25,122
Household & Church Food, etc.	16,586	19,246
	485,092	464,693
Operating Receipts less Disbursements	-\$11,327	\$7,824
Less Reserve for Capital Improvements	42,000	42,000
Net Operating Receipts less Disbursements And Capital Reserve	-\$53,327	-\$34,176

Non operating receipts and disbursements, not reported above:

Specific capital fund contributions for the Heating and Air-conditioning project totaled \$174,530, all received in 2007. 2007 Capital fund disbursements for the Heating and Air-conditioning project totaled \$260,000. Other capital disbursements not reported above totaled \$35,634 and \$33,186 in 2008 and 2007 respectively. Interest income reinvested in the Capital fund was \$18,727 and \$19,753 in 2008 and 2007 respectively.