

BULLETIN LETTER FOR SEPT. 18-19

Dear Parishioners,

It is a pleasure to be able to provide you the annual financial summary report for our parish and parish school. From a financial perspective things are progressing well. In addition to staying current with expenses, we have been able to pay \$200,000 on the building debt. We still owe \$500,000 and must meet a monthly mortgage payment of \$5935. The positive results are deserving of our appreciation to the sound and responsible management of our resources. I especially want to thank Karen Miller, Brother John and our Parish Finance Council for all their good stewardship. Mike O'Dea does a great job of holding down expenses, especially in the area of conservation of heating fuel. Ann Kendall, Paula O'Dea and Donna Canning are doing a great job in managing school income and expenses. Thank you, one and all for a job well done!

I have just two explanatory comments about the numbers.

In the parish report, approximately \$50,000 came in for debt reduction in FY '09-'10 and was paid out after the fiscal year ended on June 30th. Consequently, it is not really a \$44,000 deficit, but a \$6,000 surplus.

In the school report, the major capital expense for all new windows, \$270,000, was paid from savings having been set aside for several years for that purpose. Consequently, it is not really a \$136,000 deficit, but a \$134,000 surplus.

I am extremely grateful for all your generous support of St. Augustine Parish – your financial, support and your prayerful support. Please continue to spread the good news and extend the welcome especially to new neighbors.

Thank you and God bless you!

Fr. Peter

St. Augustine Church
Profit & Loss Budget vs. Actual
 July 2009 through June 2010

	<u>Jul '09 - Jun 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Offertory	839,043	869,750	-30,707	96%
Grand Annual	13,392			
Sacramental Offerings	13,671	10,000	3,671	137%
Gifts and Bequests	10,207			
Scripture Study	3,306	750	2,556	441%
Religious Education	111,722	116,000	-4,278	96%
Arise	1,178			
Donations - Debt Reduction	60,396	28,420	31,976	213%
Interest / Dividend Income	3,112	1,100	2,012	283%
Rental Donations	21,256	12,632	8,624	168%
Market Gain (Loss) Investments	177			
Other Income	29,285	27,000	2,285	108%
Fundraising Activities	197,104			
Total Income	<u>1,303,850</u>	<u>1,065,652</u>	<u>238,198</u>	<u>122%</u>
Expense				
Employee Salaries, Taxes & Benefits	461,769	445,606	16,163	104%
Non Employee Compensation	49,352	65,087	-15,735	76%
Parish Clergy Stipend	58,000	58,000	0	100%
Visiting Clergy Stipend	11,215	7,500	3,715	150%
Clergy/Religious Health & Auto Insurance	30,170	26,420	3,750	114%
Clergy Professional Development	1,082	1,000	82	108%
Data Processing Fees	1,769	276	1,493	641%
Bank Service Charges	23	60	-37	38%
Office Supplies	22,999	12,693	10,306	181%
Telephone	2,509	3,000	-491	84%
Equipment Repair & Contracts	13,662	10,104	3,559	135%
Books & Pamphlets	26,657	28,050	-1,394	95%
Dues & Subscriptions	1,383	1,270	113	109%
Missalettes & Weekly Envelopes	21,565	20,000	1,565	108%
Household	19,847	18,250	1,597	109%
Utilities & Heat	53,958	77,007	-23,049	70%
Water & Sewer	3,140	2,426	714	129%
Property & Liability Insurance	28,356	29,615	-1,259	96%
Maintenance Supplies & Contracts	16,215	7,750	8,465	209%
Maintenance of Buildings & Grounds	25,202	13,600	11,602	185%
Pastoral/Liturgical	47,482	22,982	24,500	207%
Meetings & Workshops	1,461	500	961	292%
Fundraising Activities	6,808			
Acquire/ Improve Furniture & Equipment	0	2,800	-2,800	0%
Acquire/Improve Building & Site	23,285	3,400	19,885	685%
Parish Transfer to School	150,000	165,000	-15,000	91%
RCAB Loan Interest Expense	31,105	35,000	-3,895	89%
Pilot Newspaper	1,348	1,300	48	104%
Cathedraticum	8,538			
Miscellaneous	1,174	1,000	174	117%
Total Expense	<u>1,120,074</u>	<u>1,059,696</u>	<u>60,378</u>	<u>106%</u>
Net Ordinary Income	<u>183,776</u>	<u>5,956</u>	<u>177,820</u>	<u>3086%</u>
Less: PRINCIPAL LOAN PAYMENTS TO RCAB	<u>(227,739)</u>			
Net Income	<u><u>-43,963</u></u>	<u><u>5,956</u></u>	<u><u>-49,919</u></u>	<u><u>-738%</u></u>
PRINCIPAL LOAN BALANCE AS OF JUNE 30, 2010	502,667			

St. Augustine's School
Profit & Loss Budget vs. Actual
July 2009 through June 2010

	<u>Jul '09 - Jun 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Gifts, Bequests and Guild Donations	67,352	25,000	42,352	269.41%
Tuition and Fees	1,953,209	1,886,350	66,859	103.54%
After School Day Care	112,193	110,000	2,193	101.99%
Annual Appeal	30,890			
Interest / Dividend Income	23,538	10,000	13,538	235.38%
Other Income	2,166			
Fundraising Activities	10,810			
Parish support - St. Augustine	150,000	165,000	-15,000	90.91%
Parish support - other parishes	19,344	4,000	15,344	483.6%
RCAB Support	6,988			
Total Income	2,376,490	2,200,350	125,285	108.0%
Expense				
Employee Salaries	1,590,545	1,520,324	70,221	104.62%
Employee Taxes and Benefits	313,545	297,313	16,231	105.46%
Non Employee Compensation	5,710	5,000	710	114.2%
Data Processing Fees	261	1,000	-739	26.1%
Professional Fees	7,061	6,750	311	104.61%
Bank Service Charges	64	200	-136	32.06%
Office Supplies	16,498	22,200	-5,702	74.32%
Telephone	6,231	7,500	-1,269	83.08%
Equipment Repair & Contracts	25,504	27,000	-1,496	94.46%
Books, Pamphlets, Testing Supplies	4,288	4,000	288	107.21%
Dues & Subscriptions	4,987	3,090	1,897	161.39%
Teaching Supplies	17,738	20,000	-3,243	82.93%
Textbooks	44,516	38,850	5,666	114.59%
Professional Development	2,653	1,000	1,653	265.28%
Advertising	1,328	2,500	-1,172	53.13%
Hardware & Software	5,524			
Food	4,210	2,000	2,210	210.51%
Utilities & Heat	41,009	72,721	-31,712	56.39%
Water & Sewer	1,236	3,360	-2,124	36.78%
Property & Liability Insurance	4,373	5,150	-777	84.91%
Maintenance Supplies & Contracts	12,339	12,500	-161	98.71%
Maintenance of Grounds & Building	54,351	60,000	-5,649	90.59%
Athletic Equipment & Facility	10,654	7,200	3,454	147.98%
Meetings & Workshops	6,126	7,100	-974	86.28%
Professional Memberships	2,907	4,500	-1,593	64.6%
Fundraising	4,419			
Depreciation	0	21,544	-21,544	0.0%
Acquire/Improve Building & Site	279,000	15,000	264,000	1,860.0%
Acquire/ improve Furniture & Equipment	42,192	15,000	27,192	281.28%
Miscellaneous	3,075	10,000	-6,925	30.75%
Total Expense	2,512,343	2,192,802	319,541	114.57%
NET INCOME	-135,853	7,548	-143,401	-1,799.92%