

Saint Anne Parish – Littleton

Annual Financial Report to Parishioners

Fiscal Year Ended June 30, 2009

(Continued from front cover of insert)

and special trusts. These funds can only be used for the purposes for which they were raised. During fiscal 2009 very little was spent on capital improvements, however we did perform some necessary repairs to the church stairs. We had anticipated making a significant improvement to upgrade the heating system in fiscal 2009, however due to logistics this project has been put off until fiscal 2010.

The Finance Council, staff and pastor have worked hard to insure a fiscally responsible budget that will provide for the spiritual good health of our community. This is our spiritual home; the financial health of St. Anne Parish is a function of all of our commitment. We all wish to thank each and every member of our parish family for your continuing support and pray that the coming year will be prosperous and fulfilling for you.

Yours In Christ,

Saint Anne Parish Finance Council:

| | |
|---------------|-----------------|
| John Boroski | Sandy Clyde |
| Joe Collentro | Eileen Kronauer |
| Mike Malone | Jackie Welham |

Ex Officio: Rev. Clifton Thuma, Pastor
 Rev. Richard Casey, Temporary Administrator
 Deacon Brian Laws

Debra Rhodes, Parish Business Manager



ENTRUSTED FUNDS AS OF 6/30/2009

| | |
|---|--------------|
| Mary Drake Trust | \$132,012.53 |
| <i>For the maintenance of building and grounds.</i> | |

| | |
|---|-------------|
| Roy Foundation Grants | \$58,187.30 |
| <i>For projects to improve hall access, façade & doorway steps, worship space and heating controls.</i> | |

| | |
|---|--------------|
| Promise for Tomorrow | \$166,590.98 |
| <i>For remaining campaign projects of elevator access and worship space improvements.</i> | |
| <i>(The pledge period ended in January '07.)</i> | |

| | |
|---|-------------|
| Building Fund | \$48,844.58 |
| <i>For ongoing maintenance of building and grounds.</i> | |

Dear Parishioner,

The report from the Finance Council on the fiscal year ending June 30, 2009 is enclosed for your review. Please take some time to look it over. If you have any questions or comments about the report, please contact any one of the members of the Finance Council or the parish business office.

Operating Results Fiscal 2009

The operating income for the fiscal year showed a favorable position as compared to our budget. This was primarily the result of the generosity of our parishioners. The largest single factor was the contribution by a parishioner of the \$20,000 grand prize in our Super Raffle last fall; as a result we were able to generate a significant profit from our fund raising efforts in fiscal 2009. Also, even though our offertory and grand annual collections were below the previous year amounts we were able to exceed the amounts we had budgeted. As a result of our reduced expectations we prepared a more conservative spending plan for fiscal 2009, which we worked hard to keep in line, although we exceeded this plan by 6%. Compensation for overtime and snowplowing during an unusually snowy winter all contributed to unexpectedly large expenses. Other expenses exceeding budget included heating costs, which as we previously explained would have a short term increase in order to lock in a long term decrease (the new heating contract requires more upfront payments, but the overall rate will be much lower) and certain Diocesan obligations that we incurred this year which were beyond our budgeted expectations by approximately \$6,000.

Our ability to control expenses (with the exceptions noted) coupled with the generous contributions from parishioners allowed us to generate a profit from operations of \$31,000.

Budget of 2010

In recognition of the current economic condition we have again reduced our expectations of revenues for the coming year. This has forced us to reduce our spending plans even further. This is particularly challenging since we are carrying the cost of two priests (salary and benefits) for five months and we are incurring additional custodial costs as we transition to a replacement for Peter Galluzzo. Maintaining this plan will require diligence and hard work, which we are committed to achieving.

Capital and Restricted Use Funds

St. Anne Parish has funds for the capital improvement and maintenance of the church, grounds and rectory. These funds, while substantial, cannot be used for the everyday operation of the parish and are in some instances committed to certain projects. Included in these funds are those collected for the "Promise for Tomorrow"

(Continued on back cover of insert)

STATEMENT OF INCOME AND EXPENSE

| <u>PARISH OPERATING ACCOUNTS</u> | FISCAL YEAR | | | FISCAL YEAR |
|--|----------------|----------------|------------------|----------------|
| | 2009 | 2009 | VARIANCE | 2010 |
| <u>PARISH REVENUE</u> | <u>ACTUALS</u> | <u>BUDGET</u> | <u>TO BUDGET</u> | <u>BUDGET</u> |
| Offertory | 355,910 | 329,120 | 26,790 | 340,500 |
| Grand Annual | 51,880 | 52,000 | (120) | 45,500 |
| Religious Education Fees | 40,578 | 38,000 | 2,578 | 38,000 |
| Gifts, Bequests, Donations | 33,880 | 10,080 | 23,800 | 14,200 |
| Sacramental Offerings | 22,677 | 16,300 | 6,377 | 19,600 |
| Fund Raising - Parish | 42,416 | 35,000 | 7,416 | 8,200 |
| Fund Raising - Other | 10,729 | 5,000 | 5,729 | 8,914 |
| Rental Donations | 1,111 | 1,200 | (89) | 1,200 |
| Interest, Dividend and Investment Income | 1,449 | 9,000 | (7,551) | 2,000 |
| Other Parish Revenue | 8,014 | 10,650 | (2,636) | 7,300 |
| TOTAL PARISH INCOME | 568,644 | 506,350 | 62,294 | 485,414 |
| PARISH EXPENSES | | | | |
| Compensation | 204,524 | 184,546 | 19,978 | 196,171 |
| Employee Benefits | 43,887 | 43,452 | 435 | 47,955 |
| Clergy Stipend and Related | 52,544 | 43,332 | 9,212 | 61,074 |
| Professional Services | 3,440 | 3,525 | (85) | 4,070 |
| Office, Religious Ed., and Related | 49,722 | 43,567 | 6,155 | 42,965 |
| Household | 9,329 | 15,000 | (5,671) | 12,600 |
| Utilities, Maintenance, and Insurance | 72,781 | 64,758 | 8,023 | 60,957 |
| Vehicle & Related | 0 | 1,200 | (1,200) | 0 |
| Pastoral/Religious/Liturgical | 36,142 | 45,120 | (8,978) | 29,395 |
| Professional Development | 4,524 | 7,250 | (2,726) | 4,650 |
| Fund Raising - Parish | 27,444 | 30,000 | (2,556) | 8,113 |
| Fund Raising - Other | 6,979 | 3,100 | 3,879 | 3,994 |
| Other Expenses | 26,145 | 21,500 | 4,645 | 21,500 |
| TOTAL PARISH EXPENSES | 537,460 | 506,350 | 31,110 | 493,444 |
| NET OPERATING INCOME (LOSS) | 31,184 | 0 | 31,184 | (8,030) |
| INCOME VS. EXPENSE | | | | |
| TOTAL PARISH INCOME | 568,644 | 506,350 | 62,294 | 485,414 |
| TOTAL PARISH EXPENSES | 537,460 | 506,350 | 31,110 | 493,444 |
| TOTAL NET INCOME (LOSS) | 31,184 | 0 | 31,184 | (8,030) |
| CAPITAL INCOME- RESTRICTED FUNDS | | | | |
| Transfer from restricted accounts - | | | | |
| Previously received grants | 0 | 13,000 | (13,000) | 28,000 |
| Restricted gifts/grants Received | 5,000 | 5,000 | 0 | 0 |
| Interest, Dividend and Investment Income | 12,404 | 7,000 | 5,404 | 8,030 |
| TOTAL CAPITAL INCOME | 17,404 | 25,000 | (7,596) | 36,030 |
| CAPITAL ACQUISITIONS/IMPROVEMENTS | | | | |
| Capital Acquisitions/Improvements | 7,101 | 25,000 | (17,899) | 28,000 |
| TOTAL CAPITAL EXPENSES | 7,101 | 25,000 | (17,899) | 28,000 |
| TOTAL NET INCOME (LOSS) | 10,303 | 0 | 10,303 | 8,030 |
| TOTAL COMBINED NET INCOME(LOSS) | 41,487 | 0 | 41,487 | 0 |

STATEMENT OF FINANCIAL POSITION

| ASSETS | Jun 30, | Jun 30, | \$ Change | % Change |
|--|----------------|----------------|-----------------|----------------|
| | 2009 | 2008 | | |
| Current Assets | | | | |
| Checking/Savings - Parish Funds | | | | |
| Parish Checking - NMSB | | | | |
| Parish Checking - NMSB - Other | 50,347 | 54,174 | (3,827) | (7.07) |
| Parish Checking - Men's Group | 589 | 0 | 589 | 100.00 |
| Checking (Clearing Acct.) - MSB | 10,016 | 10,000 | 16 | 0.16 |
| Petty Cash Fund | 208 | 0 | 208 | 100.00 |
| Depository at RCAB - Parish Savings | 3,636 | 15,942 | (12,306) | (77.19) |
| Depository - Restricted/ Roy | 58,187 | 0 | 58,187 | 100.00 |
| St. Anne Promise for Tomorrow | 166,591 | 160,570 | 6,021 | 3.75 |
| Short Term Investments - Restricted Funds | 180,857 | 217,611 | (36,754) | (16.89) |
| Total Parish Funds | 470,431 | 458,297 | 12,134 | 2.65 |
| Checking/Savings - Total Sodality Funds | 10,982 | 7,596 | 3,386 | 44.57 |
| Total Checking/Savings | 481,412 | 465,893 | 15,519 | 3.33 |
| Total Current Assets | 481,412 | 465,893 | 15,519 | 3.33 |
| TOTAL ASSETS | 481,412 | 465,893 | 15,519 | 3.33 |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | 2,464 | 0 | 2,464 | 100.00 |
| Other Current Liabilities | | | | |
| Accrued Expenses | 6,487 | 0 | 6,487 | 100.00 |
| Other Collections | 7,131 | 19,081 | (11,951) | (62.63) |
| Deferred Revenue | 15,740 | 39,095 | (23,355) | (59.74) |
| Total Other Current Liabilities | 29,358 | 58,176 | (28,818) | (49.54) |
| Total Current Liabilities | 31,821 | 58,176 | (26,355) | (45.30) |
| Total Liabilities | 31,821 | 58,176 | (26,355) | (45.30) |
| Equity | | | | |
| Initial Cash Balance Offset | 287 | (100) | 387 | (387.21) |
| Fund Balance | 407,817 | 462,538 | (54,721) | (11.83) |
| Net Income/Loss | 41,487 | (54,721) | 96,208 | (175.82) |
| Total Equity | 449,591 | 407,717 | 41,874 | 10.27 |
| TOTAL LIABILITIES & EQUITY | 481,412 | 465,893 | 15,519 | 3.33 |

INCOME NOTES: Parish

- Gifts, Bequests, Donations – Includes a \$20,000 gift, and a \$2,000 Bequest from the Estate of Isabel M. Curran. The balance is from misc. donations, Hospitality Sunday, Rel. Ed., and Memorial Garden.
- Sacramental Offerings – Includes Mass offerings, Baptisms, Funerals, and Wedding offerings.
- Other Parish Revenue – Includes Misc. Income and Wedding Fees.
- Fund Raising – Parish – Includes Summer Festival, Oktoberfest, and the Grand Raffle.
- Fund Raising - Other – Includes Sodality, Men's Group, and Memorial Garden.

Capital Acquisitions & Improvements: Received a \$5,000 Restricted Grant for Heating Control work.

EXPENSE NOTES: - Parish

- Pastoral/Religious/Liturgical - Altar Supplies, Charitable Works, Neighborhood Supper, Music, Youth / Athletics, Hospitality Sunday, Hospital Chaplain, and Flowers

Capital Acquisitions & Improvements: Repair stair coverings at Hall and Office Entrances.