

Dear Parishioners,

St. Catherine of Genoa Parish is blessed with many dedicated parishioners and because of you we were able to close out our 2008 Fiscal year in a sound position. While it shows we were -\$2167, this number includes a onetime payment of \$9,000 to finish the front stairs in July 2007. We have been able to cut some expenses, by working within the tri-parish model, by dividing the salary and benefits of the parish secretary between St. Ann and St. Catherine Parishes; the secretary divides her time equally between the two offices. In the following bullet points there are a few things to note. St. Catherine is poised to continue caring for her parishioners and worshipping God for years to come.

- The actual numbers for the past two years have been published so you can see the trend in the parish over the past two years.
- Offertory has remained steady and St. Catherine is in sound financial shape.
- Due to a change in accounting for Bingo, the fundraising income shows an increase, but the expense shows an equal increase; there is no effect to the bottom line.
- Largest Expense is Lay and Clergy salaries as well as their benefits.
- Parish secretary is now half time at St. Catherine of Genoa as well as St. Ann Parish and the costs are split equally.
- Utilities and Maintenance is second largest expense, (includes parish center and rectory).
- The capital improvement expense was the remaining cost to re-point the right side of the front stairs of the church as well as to temporary repair the church roof.

St. Catherine Of Genoa
End of Year Report

Parish Revenue	Actuals - 07	Budget - 07	Variance	Actuals - 08	Budget - 08	Variance	Budget -09
Offertory Monthly	136,302	140,000	(3,698)	143,019	140,000	3,019	140,000
Grand Annual Rel Ed. Fees	33,553	30,000	3,553	31,993	34,000	18,272	21,600
Gifts, Bequests, Donations	5,810	5,000	810	5,795	5,000	(2,007)	32,000
Sacramental Offerings	42,017	12,000	30,017	23,460	25,000	795	5,000
Fundraising & Bingo	21,525	20,000	1,525	20,991	20,000	(1,540)	15,000
Rental Income	52,564	51,000	1,564	130,509	54,250	991	21,000
Support from RCAB	149,650	127,000	22,650	136,714	149,650	76,259	129,000
Interest, Dividend & Investment Income	7,245	8,000	(755)	8,408	4,500	3,908	6,000
Other Parish Revenue	62,789	50,000	12,789	18,785	55,000	(36,215)	10,800
Total Parish Income	511,455	443,000	68,455	537,946	487,400	50,546	515,479

Parish Expenses	Actuals - 07	Budget - 07	Variance	Actuals - 08	Budget - 08	Variance	Budget -09
Compensation	170,250	147,000	23,250	157,646	161,122	(3,476)	150,055
Employee Benefits	39,952	36,946	3,006	40,189	38,654	1,535	32,600
Clergy Stipend & Related	30,583	29,100	1,483	44,581	48,543	(3,962)	47,047
Professional Services	5,890	3,020	2,870	4,415	5,936	(1,521)	4,500
Office & Related	24,171	26,400	(2,229)	22,744	27,024	(4,280)	22,798
Household	21,290	20,000	1,290	17,386	19,320	(1,934)	8,440
Utilities & Maintenance	150,626	130,800	19,826	103,138	159,672	(56,534)	104,876
Vehicle & Related	-	-	-	-	-	-	3,800
Pastoral/Religious/Liturgical	16,781	11,200	5,581	16,477	14,158	2,319	15,822
Professional Development	280	150	130	196	200	(4)	200
Fundraising & Bingo	3,058	3,500	(442)	102,268	3100	99,168	99,000
Other Expenses	14,678	21,500	(6,822)	9,127	9080	47	1,230
Capital Acquisitions/Improvements	22,150	-	22,150	21,946	0	21,946	20,000
Total Parish Expenses	499,709	429,616	70,093	540,113	486,809	53,304	510,368

Net Income	11,746.00	13,384.00	(1,638.00)	(2,167.00)	591	(2,758)	5,111
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Recap Other Financial Information

Checking Account as of 9/24	42,211
Depository at RCAB (savings)	89,501
Promise for Tomorrow (restricted lower)	111,158