

**SAINT AGATHA PARISH
FINANCIAL REPORT
FISCAL YEAR 2007/2008 ACTUAL
BUDGET FISCAL YEAR 2008/2009**

	F/Y 07/08 ACTUAL	F/Y 07/08 BUDGET	F/Y 08/09 BUDGET
Parish Income:			
Offerings:	\$ 939,700.00	\$ 895,000.00	\$ 940,000.00
Gifts & Bequests	191,800.00	25,000.00	16,000.00
Parish Activities (net):	18,300.00	42,600.00	25,000.00
Other Parish Income:	<u>126,000.00</u>	<u>120,000.00</u>	<u>100,000.00</u>
Total:	\$1,275,800.00	\$1,082,600.00	\$1,081,000.00
School Income:			
Student Receipts:	\$1,019,600.00	\$1,093,000.00	\$1,131,800.00
Other School Income:	<u>230,600.00</u>	<u>200,000.00</u>	<u>220,000.00</u>
Total:	\$1,250,200.00	\$1,293,000.00	\$1,351,800.00
Rel. Ed./Youth Min:	\$ 51,200.00	\$ 45,000.00	\$ 42,500.00
Diocesan Support Rcv'd.:	\$ 30,000.00	\$ 30,000.00	\$ 17,000.00
Foundation Interest:	<u>\$ 62,000.00</u>	<u>\$ 0.00</u>	<u>\$ 62,000.00</u>
Total Income:	\$2,669,200.00	\$2,450,600.00	\$2,554,300.00
Less Expenses:			
Parish Expense:	\$ 564,100.00	\$ 564,500.00	\$ 551,500.00
School Expense:	1,800,800.00	1,784,000.00	1,801,800.00
Rel Ed/ Youth Min:	110,300.00	97,100.00	113,200.00
Secondary Sch. Sprt.	33,900.00	25,000.00	35,000.00
Capital	<u>50,600.00</u>	<u>50,000.00</u>	<u>50,000.00</u>
Total Expenses:	<u>\$2,559,700.00</u>	<u>\$2,520,600.00</u>	<u>\$2,551,500.00</u>
Excess/ (Deficit)	\$ 109,500.00	(70,000.00)	\$ 2,800.00

Notes:

- a) Parish support of School for past F/Y was \$540,300.00 (\$1,600.00 per student). Proposed budget is \$490,000.00 (\$1,470.00 per student).
- b) 51.0% of Parish income (less bequests) goes to operation of school.
- c) Approximately 87.0% of school expense, 58.0% of parish expense, and 72.0% of Rel. Ed. expense is Salaries & benefits.
- d) Utilities (gas, electric, telephones) accounted for over \$119,000.00 in past F/Y just under 5.0% of total operating expenses.
- e) Maintenance accounted for over \$126,000.00 (school \$85,000.00; parish \$41,000.00) about 5.0% of total operating expenses.
- f) "Other Church Income" consists of: Child Care -- \$80,000.00, Interest --\$23,600.00, Parish Hall Rental -- 21,000.00, Miscellaneous -- \$1,400.00.
- g) Expenses do not include any income or cost of expansion project.

October 14, 2008

Dear Parishioners,

On the opposite side of this page, you will find an abbreviated financial report for the fiscal year that ended June 30, 2008, as well as the budget for the current fiscal year. The "Notes" at the bottom will help to explain some of the figures.

I would like to add these comments to the report.

The use of Electronic Fund Transfer has continued to grow. Over 30% of our annual offertory contributions (\$300,000.00) comes from E.F.T. I encourage you to consider this easy method of contribution, especially if you are frequently away on weekends.

The various endowments with the Catholic Foundation that benefit our parish and school provide \$62,000.00 of annual income. Even though some of them are not directly given to St. Agatha's (e.g., funds that provide tuition assistance are credited to individual families' tuition bills), still these monies help us and you continue the mission of the Church. Also, the distributions from these funds are exempt from Diocesan tax. Endowments benefiting St. Agatha's are a way to make a gift that keeps on giving.

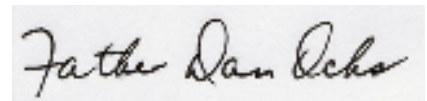
Our school provides an excellent education and Catholic formation for our children. It is a bargain compared to the cost of private schools and the per pupil cost of public education. Tuition and book fees pay for about 61.5% of the per pupil cost. The parish pays 25%. Child Care profits pay 6.7%, and other miscellaneous income provides 6.8% of the cost to educate our students. It is an ongoing concern to keep our school financially sound and economically strong. Parents' financial support of the school and parish as well as their volunteer support are critical.

This financial statement does not include income or expenses from the Capital Campaign. That will be provided to you in the near future.

Within the next month, you will be receiving in the mail the Annual Stewardship Appeal, seeking a statement of your intentions of sharing your time, talent, and treasure for the coming calendar year. As regards the current budget, we are not counting on an increase in your offertory contributions. If you continue to contribute the same as you did in the first half of the calendar year, we should be able to make ends meet. I know that continued contributions at the same level - in these difficult economic times - represent a sacrifice in many instances. Thank you for your continued generosity.

May God bless you always.

Sincerely,

A handwritten signature in cursive script that reads "Father Dan Ocho". The signature is written in black ink on a light-colored background.