

## STAOP – FINANCIAL UPDATE As Of December 31, 2008

### REVENUE:

As noted on line two in the table to the right, Offertory was forecasted to grow 8% during this fiscal year. However, through the first 6 months of the fiscal year, Offertory was \$110,000 below Budgeted Revenue (projected to be \$220,000 for the year). Although Ministry Income offsets the deficit, this trend is not expected to continue as the registration period for most programs has passed. We also noted that although we continue to be a growing parish, now at 4,000 families, only 975 families (24%) contribute regularly (based on offertory collections for which the contributor could be identified). This trend has been consistent (25%) over the last two fiscal years.

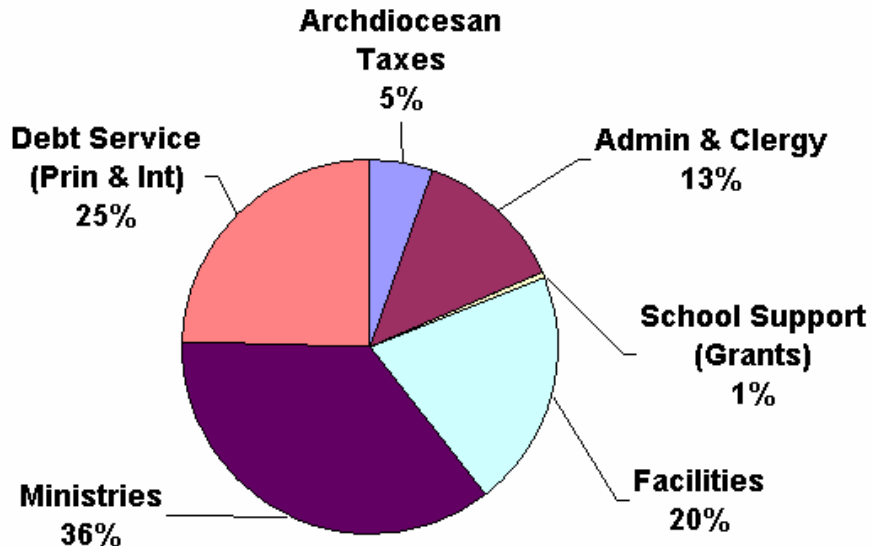
### EXPENSES:

In comparison to Fiscal 2008, we budgeted approximately \$200,000 in additional operating expenses for Fiscal 2009. This is largely due to an increase in ministry support. However, with your understanding and the support of Parish Staff, we are “tightening the belt” and delaying any unnecessary expenditures for the balance of the fiscal year.

### CASH & DEBT:

As of December 31, we are carrying a cash balance of \$1.7M, and we owe \$9.5M on our building loan. Without a renewed capital campaign, we are forecasting that we will exhaust our cash balance in 2012.

**Where Each Dollar Is Spent  
(Net of Reimbursement from School)**



	Actuals July 2008 - December 2008	Budget July 2008 - December 2008	Variance Fav / (Unfav) Budget vs. Actual
<b>PARISH OPERATIONS</b>			
<b>Revenue - Offertory, CTV &amp; Other:</b>			
Offertory	1,541,319	1,651,638	(110,319)
Percent change from previous year	0.8%	8.0%	
Interest Income	23,408	41,496	(18,088)
Other Income	9,928	8,100	1,828
Continuing the Vision (CTV) Campaign Income	157,607	105,000	52,607
<b>Sub-Total - Offertory, CTV &amp; Other</b>	<b>1,732,262</b>	<b>1,806,234</b>	<b>(73,972)</b>
<b>Revenue - Ministries:</b>			
Faith Formation	124,402	59,570	64,832
Little Saints	156,306	198,924	(42,618)
Liturgical Programs	38,166	31,110	7,056
Pastoral Ministries	18,794	15,600	3,194
Social Outreach Ministries **	93,482	80,000	13,482
Youth Ministry	137,319	103,752	33,567
<b>Sub-Total - Ministries</b>	<b>568,469</b>	<b>488,956</b>	<b>79,513</b>
<b>Total Revenue</b>	<b>2,300,731</b>	<b>2,295,190</b>	<b>5,541</b>
Percent change from previous year	1.3%	5.8%	
<b>Operating &amp; Ministry Expenses:</b>			
Archdiocesan Taxes	127,435	157,500	30,065
Facilities	472,965	505,554	32,589
Administration	389,889	381,672	(8,217)
Clergy, Deacons & Rectory Expenses	54,027	56,826	2,799
School Support (Grants)	17,500	17,500	0
<b>Ministries:</b>			
Faith Formation	158,777	145,304	(13,473)
Little Saints	132,203	167,304	35,101
Liturgy & Music	199,878	202,058	2,180
Pastoral Ministries	19,363	19,950	587
Social Outreach Ministries **	75,434	126,592	51,158
Youth Ministry	173,945	191,328	17,383
Nursery	81,755	65,886	(15,869)
Reimbursements from School for Expenses	(137,102)	(137,102)	0
<b>Total Expenses</b>	<b>1,766,069</b>	<b>1,900,372</b>	<b>134,303</b>
Percent change from previous year	2.0%	10.5%	
<b>Operating Surplus/(Deficit) BEFORE Debt Service</b>	<b>534,662</b>	<b>394,818</b>	<b>139,844</b>
<b>Debt Service:</b>			
Principal	367,042	369,504	2,462
Interest	208,741	182,496	(26,245)
<b>Total Debt Service Payments</b>	<b>575,783</b>	<b>552,000</b>	<b>(23,783)</b>
<b>Operating Surplus/(Deficit) AFTER Debt Service</b>	<b>(41,121)</b>	<b>(157,182)</b>	<b>116,061</b>

\*\*Social Outreach does not include income and expense of \$105,000 for St. Vincent de Paul because SVDP is a separate entity.

### SUMMARY:

Our goal continues to be to retire the debt as quickly as possible so that we can increase our investment in our ministries, particularly the Outreach Programs.

We have a great parish and are blessed with so many parishioners who are generous in giving of their time, talent and treasure. We ask that you keep St. Anthony's in your prayers as we continue to grow and serve the Lord.

STAOP Finance Council (fincouncil@staoptw.org).