

SAINTS JOHN & PAUL PARISH

(A Pennsylvania Charitable Trust)

FISCAL YEAR ENDING JUNE 30, 2009 ACTUAL RESULTS AND FISCAL YEAR ENDING JUNE 30, 2010 BUDGET

Presented below is the actual financial result for the year ending June 30, 2009 and the annual operating budget for the current fiscal year that has been submitted to the Diocese of Pittsburgh. The accompanying notes are an integral part of these statements and provide more detail and explanation of the major changes.

...Reverend Joseph R. McCaffrey
And The Finance Council

	<u>Actual for Year Ended June 30, 2009</u>	<u>Budget for Year Ended June 30, 2010</u>
Operating Income		
Offertory Collections	\$ 1,025,940	\$ 1,052,300
Other Income	60,948	32,708
Total Income	\$ 1,086,888	\$ 1,085,008
Operating Expenses		
Liturgical Expense	\$ 91,521	\$ 114,656
Administration Expense	308,809	309,466
Operation & Maintenance Expense	172,132	203,633
Rectory & Insurance Expense	42,298	65,304
Religious Education Program Expense	78,011	99,539
Youth Ministry Expense	32,356	39,743
All Other Expense	15,250	749
Total Operating Expenses	\$ 740,377	\$ 833,090
Diocesan Education Fund Expense	104,847	107,292
Interest Expense-Building Debt	--	143,159
Net Operating Surplus	\$ 241,664	\$ 1,467
Net Building Fund Contributions & Interest Income	1,539,279	901,900
Parish Share Refund	42,213	36,000
New Church Related Construction Expense	(4,399,250)	(5,291,431)
Net Building Debt Incurred for New Church	--	3,199,727
Decrease in Cash & Savings	\$(2,576,094)	\$(1,152,337)

<u>Selected Balance Sheet Amounts (as of June 30)</u>	<u>2009</u>	<u>2010</u>
Cash & Savings		
Operating Checking & Savings Accounts	\$ 899,856	\$ 1,080,482
Building Fund Checking & Savings	1,332,963	--
Total Cash & Savings (Total Funds Available)	\$ 2,232,819	\$ 1,080,482
Building Debt-New Church	\$ --	\$ 3,199,727

SAINTS JOHN & PAUL PARISH
NOTES TO FINANCIAL STATEMENTS

1. The parish staff consists of Reverend Joseph R McCaffrey (Pastor and Trust Administrator), Phyllis Haney (Pastoral Associate), Ginny Fisher (Administrative Assistant), Haley Deschamps (Youth Director), Adele Scherer (Music Director), Kate Bianco (Faith Formation Director), Kathy Masters (Faith Formation Associate), Ben Barcaskey (Building Manager), and Deb Viola (Information Systems Associate). In addition, there are several part-time positions in Administrative, Maintenance, and Religious Education.
2. There are 1,973 families currently registered in the parish.
3. Operating Expenses for the fiscal year ending June 30, 2009, includes salary and benefits for the Priest and Parish staff of \$458,000. Other major items of expense include maintenance of facilities of \$62,000; office & administrative expenses of \$53,000; other liturgical expense of \$43,000; utilities & communication expense of \$43,000; rectory expense of \$23,000; Pittsburgh Catholic mailed to all parishioners totaled \$19,000; and insurance of 13,000.
4. The budget for the new fiscal year (July 1, 2009 to June 30, 2010) projects a Net Operating Surplus of \$1,467 after the Diocesan Education Fund Assessment of \$107,292 and interest expense of \$143,159 on parish debt for the new church building. In addition, the campaign for construction of the new church building is projected to generate contributions and interest income of \$901,900 and the Parish Share Program collections are expected to exceed the Diocesan assessment by \$36,000. Non-operating expenditures include \$5,291,431 related to construction of the new church building. This will result in a net reduction of \$1,352,337 from Building Fund savings and cash accounts. Additionally, it will be necessary to incur new Parish Debt amounting to \$3,199,727 to assist in financing construction of the new church building.
5. The Faith Formation Program covers all staffing and expenses for 1,036 children in pre-school through grade 8. It is a great credit to our parish that over 106 catechists and 42 helpers are active in the religious education of our children.
6. The Youth Ministry Program continues to keep the commitment to our youth a priority and have hired a new Youth Director. We still need the support of all parents to help guide your children. Currently over 100 teens and adults participate.
7. The Parish Share Assessment for calendar year 2009, which is based upon 17.6% of offertory collections and other income is \$164,486, an increase of 9.8% over the prior year. Parishioners can benefit the Parish by using the beige Parish Share monthly envelope as amounts exceeding the Diocesan assessment remain in the Parish for various building projects and parish share contributions are excluded from calculation of the following years' annual assessment.
8. The Education Fund supports Catholic schools throughout the Pittsburgh Diocese and is based on 10% of parish offertory collections. The assessment payments for the 2009 fiscal year are nearly \$105,000.
9. As of June 30, 2009 over \$5.2 million has been expended on planning, design and site preparation, and construction of the new church building. This excludes the \$1.3 million from offertory savings that was spent in 2005-06 on the acquisition of land for construction of the new church building. During the next fiscal year, an additional \$5.3 million will be spent towards completion of construction of the new church building for a total construction cost of \$10.5 million.
10. After the budget was submitted, Diocesan approval was received to purchase seven acres of additional property immediately west of the new church. The purchase price of \$460,000 will be paid from the Operating Savings Account, without the incurrance of any additional debt. At the present time there are no specific plans for the use of this property.

SUPPORT TO CHARITIES

During the year ending June 30, 2009, the generosity of Saints John and Paul parishioners included many special charity collections in addition to the normal offertory collections. In total these special collections amounted over \$95,000 including \$13,000 for hurricane relief. The major charities included \$19,000 to the Christmas Charity for Children and over \$14,000 for the Retired Religious. In addition to these contributions, payment toward the Parish Share assessment totaled \$116,000 to support all Diocesan charities and the Diocesan Education payment totaled nearly \$105,000. The total of these three categories amounted to \$316,000 in total donations that supported causes outside our parish and exemplifies a true sharing community.

SUPPORT BY PARISHIONERS

Many of the parishioners of Saints John & Paul were very generous during the past year with contributions from all sources, except Building Fund, amounted to over \$ 1.4 million. In addition to Offertory Collections, and Parish Share, many charities were supported through special collections. The chart below identifies the distribution of the total contributions to Operating Expenses, Savings, and Diocesan Collections/Outside Charities.

A breakdown of the total donations (excluding building fund) shows that 457 generous parishioners (25% of parish) donated more than \$900 during the year to SS John and Paul. These parishioners accounted for \$847,000 of Offertory Collections, or 70% of the total. We can do much better, as 298 registered parishioners have no record of any contribution and an additional 250 parishioners gave \$100 or less for the year.

Building Fund donations during the past year amounted to slightly over \$1.5 million. As of June 30, 2009, a total of \$6.3 million has been collected toward the \$10.5 million cost of construction for the new church.

Distribution of Contributions
Year Ending June 30, 2009

