

FISCAL YEAR REPORT JULY 07- JUNE 08 St. C's

*Our financial report is "skewed" due to the unexpected renovation of the Hall.
Note the line that says "Equip and Fixed Assets" ... the cost of the Hall is in this number.*

	July 07-June 08 This Year	July 06-June 07 Last Year	Difference
<i>income</i>			
Sunday/Holiday Collections	\$111,712	\$111,490	\$ 222
Other Assessable Income	\$ 4,774	\$ 6,524	(-\$1,750)
Total Assessable Income	\$116,486	\$118,014	(-\$1528)
Total Non Assessable Income	\$84,744	\$38,280	\$46,464
Total Income	\$201,230	\$156,294	\$44,936
<i>Note: Assessable Income = such as collections and gifts at the time of a marriage, baptism, or funeral, etc. These are "assessed" for our Bishop's Appeal. Non-assessable are those "over and above" normal income= Building Fund, Evangelist donations, bequests....</i>			
<i>expenses</i>			
Salaries, Benefits	\$59,721	\$62,999	(-\$3,278)
Office/ Altar/ Household	\$19,790	\$18,924	\$866
Maintenance/Utilities/Repair	\$33,332	\$30,976	\$2,356
Other (related to Training-Educ/Charity/ Donations/ Fundraising/ etc)	\$28,092	\$19,674	\$8,418
Parish Programs (NCM/ RCIA/ Homebound/ Youth/ Adult Ed)	\$4,749	\$11,307	(-\$6,558)
Catholic School Assessment	\$7,696	\$6,996	\$700
Equip & Fixed Assets (computer& Major Equipment The cost of the hall renovation is in this number)	\$76,633	\$13,670	\$62,963
Total Expenses	\$230,013	\$164,546	\$65,467
NET INCOME	(-\$28,783)	(-\$8,252)	(-\$20,531)
<i>Please note that the hall renovation was NOT budgeted... it was a "surprise"... fix it or close it... thus the excessive expenses... Only fundraising and generous donors will pay for the hall. We borrowed \$50,000 at 5.5% interest.</i>			
Parish Checking Account	\$23,265	\$15,031	\$8,234
Parish Investment & Loan Trust Savings	\$21,089	\$45,131	(-\$24,042)
<i>*Our savings have gone down due to the unexpected bill incurred by renovating the hall.</i>			
Checking Acct Bishop's Appeal*	\$10,100	\$10,513	(\$413)
<i>* Note: This account is just a "holding account." The \$ is sent to Albany at the end of Summer.</i>			

Note:

This is the report from the last fiscal year.
It does not include any of the Summer income.

Bottom line?

We are fine.

All our bills are current (and have been for nine years...)
We are slowly and surely whittling away at the debt we have.

The Community of Saint Cecilia's is very generous and responsible.
Everyone contributes as and when they are able.

Some tithe 10% of their income, off the top.
Some have arrangements with their bank that a monthly contribution is sent automatically.
Most "make up" their envelopes should they miss a weekend at home.

Our Summerites and Vacationers are always supportive and generous.

From the Finance Council where the buck stops, **THANK YOU!**

Status of Church Building Fund from

February 05 to the end of June 2008

Total Cost of Actual Church Renovation: __\$614,614__

86 Households made pledges to pay for the renovation.

To date they have paid \$185,873 \$46,748 is the balance of the pledges.

152 Households/ persons preferred to make donations toward the renovation.

To date they have offered \$84,597-

In honor of and in memory of loved ones, donations of \$39,815 have been offered.

About thirty parishioners have worked hard on Fundraising, adding \$95,141

Right now we are trying to pay off the diocesan loan of \$150,000 at 5.5% interest.

As of June 30, 2008. we still owe:\$114,001 (Plus interest!)

(Note: as of August 15, 2008 we owe \$106,030.02 !! Yahoo!)

From whence will the money come? 86 households will finish their pledge commitment.
The balance will be from fundraising and donations of generous people.

Status of Fund to pay for the Renovation of the Church Hall

June 07 to the end of June 2008

Total Cost of the Hall Renovation	__\$73,865__
Gifts and Donations as of June 08	__\$38,493__
Fundraising as of June 08	__\$ 3,165__
Loan from the Diocese	\$50,000 at 5.5% interest
Balance owed as of June 30, 2008	\$24,051

Source of Income? Generous People and Fundraising.

(Note: Balance as of August 15, 2008 is \$15,253.56. The payment of the hall debt is purely the result of donations and fundraising. Thanks, everyone.)

Questions:

Contact Dawn Brunner
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REGARDING OUR LEAKING CHURCH ROOF AS OF AUGUST 15, 2008

As recently described at Mass, there are three proposed solutions. Two of them involve work on the 1874 slate roof. In both cases, the snow would end up piled on the shingled "shed" roof over the addition. It is the snow pile-up that caused the original problem! So, it seems as though the only reasonable solution is the first proposal: to put a metal roof over the addition. During a snowstorm, the snow will slide off the roof. It is possible that much snow could come off at a high rate of speed. The only thing we can do about that is to be aware of that possibility and not use the new entrance during that time. One suggestion, though not proposed by the consultant, is to hire someone to regularly shovel the present roof. Wouldn't that damage the shingles over the long haul? And who would do it? Please continue to pray that the best solution is arrived at. This is our thinking so far. We are now waiting on the diocese for a few answers to a few questions. The parish will be informed as we go along. Thanks for praying for our wisdom in this regard. SLH