

Financial Report

For The Year Ended December 31, 2009
Jim Alexander, Finance Committee Chair

In 2009 our offertory income decreased 3.2% over 2008. In that same time period general expenses increased a modest 0.2%. When we add in other sources of operating income the Parish ended the year essentially at a break even position. We entered 2008 knowing that it would be a difficult financial year for most people and I think the entire congregation at St. Johns should be proud of the results. When we add in the Capital Contributions less the Capital Expenditures, the parish is entering 2010 with a slight surplus of funds as can be seen on the accompanying financial statements.

In 2009 we continued to follow our five year Capital Project Plan that saw us make necessary repairs to both the Church and the Parish Centre. The largest project involved major exterior brick repairs to the top and rear of the church. Without the generous Capital Campaign contributions of parishioners, we would not have been in a position to pay for this required maintenance work out of available funds and would have been forced into a debt position. In 2010 we will continue to follow our plan of making necessary repairs to ensure we protect the value of the buildings in the parish. For that reason, your support of the St. Johns Capital Campaign is crucial and should continue to be supported.

Our plan for 2010 is to hold the line on all controllable expenses. While we were successful doing this in 2009, it becomes increasingly difficult to do in consecutive years. There are also some expenses that we expect will increase such as insurance and utilities to name just two. It is important that we continue to look to our weekly offering as the way to cover all of our operating expenses. As in the past, the Finance Committee remains dedicated to managing the financial health of the parish. We are confident that the congregation of St. Johns will continue to support the parish financially and that together we can have a successful 2010.

Jim Alexander

St. John Chrysostom Parish
Statement of Receipts and Expenditures
for the year ended December 31

	2009	2008
Operating Receipts		
Offertory	579,800	599,467
Donations	12,268	608
Rental	7,950	8,250
Other (Masses, rebates)	11,035	4,991
Interest	139	1,913
Program (Catechetics) contributions	21,705	23,375
Social Ministry contributions	27,000	33,000
	<u>659,897</u>	<u>671,604</u>
Operating Expenditures		
Church operating	124,064	117,851
Diocesan assessment	93,657	94,542
Insurance	6,619	6,767
Interest	-	127
Parish centre	57,158	64,549
Rectory	29,590	34,394
Repairs & maintenance	69,471	62,778
Salaries & benefits	279,512	277,228
	<u>660,072</u>	<u>658,237</u>
Net Operating Income (Loss) for the year	<u>(175)</u>	<u>13,367</u>
Capital Fund, beginning of year	(12,544)	26,433
Capital campaign contributions	88,935	65,086
Capital campaign expenditures	(64,346)	(104,063)
Payment on debt	-	-
Capital Fund, end of year	<u>12,044</u>	<u>(12,544)</u>
Amount collected for ShareLife and other diocesan collections	<u>76,104</u>	<u>93,799</u>