

Financial Report for the Six Months Ending 12/31/10

Presented on the next page is the financial report for the six months ending December 31, 2010. Nick Andriacchi of the Finance Council will also be speaking at all the Masses next weekend on this report.

First and foremost, we would like to remind us all that our financial sacrifices are not only used for brick-and-mortar type projects but, more importantly, for doing the work of God. Sometimes it is hard to see, but it is happening before our very eyes. We continue to expand our ministries and faith formation. This year's Communion class is the largest in recent memory. A bond formed through Jesus is the strongest and purest form of friendship, and these children will grow up closer together through Jesus. Mass attendance is up, particularly at the 5 P.M. Mass, and we continue to welcome new and past parishioners for their devotion; we welcome them and pray that the word of Christ continues to spread.

As shown on the next page, the six-month period generated a small Ordinary Operating Loss (\$648). With good expense control, we were able to offset the shortfall with Christmas collections and a Summer Fair fundraising result with lower expenses across all categories. During this period, the parish also benefited from the generous estate and memorial donations of \$7,301, which gave us a Net Operating Income of \$6,653 for the period.

Thanks to you, we had a very successful Preservation Fund drive – raising \$55,445 (\$30,445 donations + a \$25,000 matching contribution from a donor). Separately, we also received \$7,282 in donations to the Church Building Fund during this period. We will need all of this \$62,727 to fund the church tuck-pointing and maintenance projects.

We understand that these are very tough and challenging economic times, and your sacrifice and support are much appreciated. Your time, talents, and treasures are greatly needed, and going forward, we will continue to rely on your generosity and participation. Together, we can make our parish a truly welcoming and nourishing community of faith—and improve our financial situation as well.

May God bless you abundantly. Thank YOU!

~ Fr. Francis Li and the Finance Council

Six-Month Financial Report - July 1 to December 31, 2010

Ordinary Operating Revenue:

Sunday and Holy Day Collections	\$44,425
Christmas Collection	14,519
Fundraising Net income	5,538
Other Collections for Parish	5,509
CCD Fees & Tuition	2,987
Auxiliary Groups (St. Rocco, Santa Maria Incoronata, Mandarin, Indonesian Group)	5,277
Stole Fees	2,201
Stipend for Masses	5,030
Votive and Vigil Candles	1,685
Donations	2,039
Miscellaneous Income	635

Total Ordinary Operating Revenue \$ 89,845

Extraordinary Revenue & Expenses:

Estates, Bequests, and Memorials	\$7,421
Extraordinary Expenses	<u>(120)</u>

Net Extraordinary Revenue \$7,301

Ordinary Operating Expenses:

Salaries	\$ 32,886
Employee Benefits:	
Health Insurance	7,830
FICA	1,100
Fringe Benefits, etc.	848
Books and Supplies	705
Administrative Expenses	5,054
Food Service & Meals	4,247
Utilities:	
Telephone	327
Electricity	2,158
Heating Fuel	1,290
Other Utilities	929
Property/Casualty/Auto insurance	11,850
Maintenance & Building Repairs	6,507
Altar & Liturgical Supplies	2,821
Archdiocesan Assessment	8,064
Ministry Formation & Education	754
Hospitality - Food, etc.	1,045
Advertising & PR	776
Gifts and Donations	650
Furnishing & Equipment	551
Misc. Expenses	101

Total Ordinary Operating Expenses \$ 90,493

Net Ordinary Operating LOSS \$ (648)

6-MONTH NET OPERATING INCOME \$ 6,653

Parish Building & Preservation Fund Collections \$ 62,727

(including a \$25,000 matching contribution by a donor)