

FINANCES: Review and Projection

As we look at the past year, there is room for much gratitude. We opened our new parish center, and there were a number of improvements made to our campus including a new roof for the Church as well as new exterior paint. We have installed a new sound system and new video media is in the works. The nursery was repaired and upgraded to make it even more attractive. Our new youth center has been well used and is much appreciated by our middle and high school students. I want to take this opportunity to express my gratitude to the Finance Council for their commitment to our parish and for their sound and much appreciated input and advice. The year end report is positive and we will face certain challenges in the coming year as we note increased expenses. As always, I so value your sense of stewardship and encourage you to take to prayer opportunities for increased deliberate giving. May God bless you and our entire parish community.

2006 REVIEW

- Operating surplus of approximately \$40,000
- Plate collections up 5.4%
- Scrip income continues its slow decline
- Operating expenses continue to rise dramatically
 - Medical costs up 25%
 - Diocesan Assessment up 16%
- Ended 2006 with \$200,000 in savings
 - Replaced majority of church roof/performed exterior repairs
 - Painted the exterior of the church
 - New sound system
 - Significant non-PEACe landscaping work
 - All spending from non-PEACe funds

2007 PROJECTION

- Operating shortfall of approximately \$25,000
- Plate collection essentially unchanged
- Increased Diocesan assessment
- Insurance and medical costs continue to escalate significantly
- Goal to increase savings to \$500,000 in five years