

Date: July 2009 Parish Council

## **Business Office Report Submitted to PARISH COUNCIL**

Activities for June 2009:

- Included in this packet is the June, 2009 financial report. The checking accounts, D&L savings accounts were reconciled. The parish income and expenses reflected net income of \$151,371 for the fiscal year ended June 30, 2009 (All accounts not yet reconciled so not final). Contributions in excess of budget and cost containments were the major contributing factors for the positive variance. Thanks to our dedicated staff and to generous and professional volunteers for assisting with the many projects that made cost containments possible. Reality budgeting calls for realistic budgeting that is zero based while maintaining programs and is sustainable.
- The Education endowment for the last quarter had a gain of \$53,285, for the fiscal year ended 6/30/2009 the fund incurred a loss \$73,947 or approximately 17.5%. The Church endowment fund at First National for last quarter had a gain of \$143,864, for the year ended 6/30/2009 a loss of \$169,471 was realized or 11.0%. The Church endowment fund which is invested in a fixed rate account had an annual gain of \$26,126 or a net yield of approximately 2.5%. See June 30<sup>th</sup> balance sheet for balance details.

Activities for July, 2009:

- Carpeting projects have been completed except for Gift shop, thanks to the many people involved. Hard surfaced floors are being striped and waxed and carpeted areas in the Chapel and Church cleaned. The rectory carpets are being cleaned during the transition of pastors.
- Parish and education programs continue to grow due to successful programming resulting in increased demands for classrooms, meeting spaces etc. The facilities committee concluded the need for space will only increase; accordingly, options are being evaluated to address space needs.
- An analysis of the Building fund accounts in restricted funds have been reviewed, reconciled and were adjusted to the current status of a zero balance. Workpapers are available for review for details at the parish office.
- A transfer was made in the amount of \$120,000 from parish savings to the Church endowment fund in July.
- The transition of moves for Fr Nienhaus and Fr Secora continues. We thank Fr Nienhaus for his years of service and leadership... Great progress has been made on many fronts during the past three years. Fr. Secora is welcomed as our new pastor. There has been an outpouring of inquiries on what we can do to ease Fr. Secora's transition to Saint Cecilia's. THANK YOU FATHER NIENHAUS!! and WELCOME FATHER SECORA!!

Respectfully submitted,

Jerry Greving  
Business Mgr.

\*Parish members may obtain a copy of the financial reports submitted with this report at the Parish Office.

