

St. Luke the Evangelist Catholic Church
Annual Report
For the Year Ended
June 30, 2011

October, 2011

Dear Fellow Parishioners:

The following financial report is provided to inform all parishioners about the economic well-being of our parish. In the twelve months of our fiscal year which began July 1, 2010 and ended June 30, 2011, the parish offertory was \$751,392. This represented 99.6% of the planned budget and was off by 0.44% from the comparable period for the prior year. Total operating income for the fiscal year was \$893,587 or \$45,422 more than the budget which was positively influenced by a large donation received during the year.

Operating expenses for the fiscal year totaled \$859,538 which was \$16,443 less than the budget. The budget under run was primarily due to lower personnel expense associated with Fr Joe's departure. Yearly spending for personnel, buildings, grounds and assessments represents 82% of total costs. The parish benefits from the remaining 18% of costs which cover unique programs such as TLC and our various parish ministries. In addition, we have been able to make donations to needy charities supporting good works. All major expense items were generally at budget levels.

Operating income exceeded expenses by \$34,049 for fiscal year 2011. In the budget for the full fiscal year, operating income and expenses were expected to be in balance with any extra funds being deposited into the parish savings account for future years. Given we paid off our mortgage last fiscal year we were able to journal our planned mortgage payments into our savings account on a monthly basis. This resulted in a increase of \$112,476 in our General Savings account. We are on track to restore our General Savings account back to the level it was prior to paying off the mortgage as planned.

The 2012 budget is constructed where the monthly mortgage payment will be targeted to savings to build up the cash reserve of the parish to cover any unexpected future emergencies. While this is a good financial picture for St Luke's we need to remind parishioners that our parish expenses are mostly fixed and depend on stable monthly offertory levels. The Finance Council will continue to watch FY2012 expenditures to close any budget shortfalls and we ask that you continue your generous contributions since it is how we sustain our Parish. We would like to thank you for your generosity over the past year.

If you have any questions about this financial statement, please feel free to contact one of the finance council members below:

Jim Cuffney, Chair	870-8838	Bob Palmer	848-9376
Bob Bender	847-1529	Andy Kleitsch	274-9766
Mary Carey	846-6310		

Yours truly,
Jim Cuffney

In Christ,
Msgr. Tim

Parish Statistics

	2008-09	2009-10	2010-11
Number of Registered Households	482	630	517
Children/Youth Enrolled in Faith Formation	292	324	318
Joined the Parish by Profession of Faith	9	1	9
Baptisms	17	12	17
First Communions	19	21	26
Confirmations	27	40	34
Marriages	5	6	6
Deaths	2	7	10

Parish Account Balances

Checking & Savings

	June 30, 2010	June 30, 2011	Change
<i>Assets</i>			
Parish Checking	\$ 121,842	\$ 152,239	\$ 30,397
Parish Savings:*			
General Savings	\$ 205,089	\$ 343,176	\$ 138,087
Building Fund	\$ 504	\$ 511	\$ 7
Reserve Fund	\$ 108,196	\$ 142,277	\$ 34,081
Columbarium	\$ 26,854	\$ 27,216	\$ 362
Special Gifts	\$ 572	\$ 580	\$ 8
Formation	\$ 45,719	-	\$ (45,719)**

**On Deposit @ the Diocese of Raleigh*

***Formation closed to General Savings*

The Parish operates with one checking account, maintaining approximately six weeks of operating funds on hand and periodically depositing excess funds with the diocese, per diocesan guidelines. Restricted funds are deposited to the appropriate savings accounts; funds not restricted in use are deposited to General Savings.

Loans

	June 30, 2010	June 30, 2011	Change
<i>Liabilities</i>			
Loan with Diocese	0.00	0.00	

Since paying off the Education Building Loan in June of 2010, St. Luke's has not borrowed any additional funds from the diocese. Monthly deposits are currently made to General Savings to replenish the funds used to pay the diocesan loan.

Charitable Contributions FY11

Recipient	Contribution
Cardinal Gibbons HS	\$22,660
Bishop's Annual Appeal	16,340
Catholic Social Ministry HFC	5,000
Catholic Parish Outreach	5,000
Birthchoice	4,705
Project Rachel	4,705
Project Gabriel	4,705
St. Raphael Elementary	3,000
Habitat for Humanity	3,000
Short Journey Retreat Center	2,060
Raleigh Rescue Mission	2,000
Urban Ministries	2,000
Run for Life	300
Total	\$75,475

National Collections FY11

Collection	Contribution
Church in Latin America	\$1,504
Black and Indian Missions	791
Church in Central & Eastern Europe	767
Operation Rice Bowl	997
Catholic Relief Services	1,698
Holy Land Shrines	1,058
Catholic Home Missions Appeal	1,134
Catholic Communications	968
Peter's Pence	1,540
Catholic University of America	792
World Mission Sunday	1,240
Catholic Campaign for Human Development	720
Retirement Fund for Religious	1,356
Special Collections – Disaster Relief	10,635
Total	\$25,200

St. Luke Evangelist Catholic Church
FY11 Overview
July 2010 – June 2011

Actual
July 2010 - June 2011

Operating Income

Offertory	\$751,392
Donations	\$52,360
Interest	\$5,739
Fees (Faith Formation)	\$67,541
Non-Ordinary	<u>\$16,555</u>

Total Operating Income **\$893,587**

Operating Expense

Faith Formation	\$69,032
Liturgy & Prayer	\$29,772
Service	\$48,984
Personnel	\$276,720
Office	\$23,099
Rectory	\$18,951
Building & Grounds	\$125,092
Diocesan Assessments	\$136,128
Ministries (Cmte & Comm)	\$19,284
Savings	\$112,476
Non-Ordinary	

Total Operating Expenses **\$859,538**

Net Operating Income **\$34,049**

Actual
July 2010 - June 2011

Non - Operating Income (Exchange)

National Collections	\$25,200
Capital	\$14,094
BAA (Initial Payments)	\$667
Internal Exchange (Parish Groups)	\$26,067
Sales Tax Refund	\$4,546
Trans from DOR (Funds In)	<u>\$2,190</u>
Total Non - Operating Income	\$72,765

Non - Operating Expense (Exchange)

National Collections	\$25,200
Capital	\$18,280
BAA	\$667
Internal Exchange (Parish Groups)	\$34,704
Sales Tax Expense	<u>\$4,015</u>
Total Non - Operating Expense	\$82,866

Net Non -Operating **(\$10,101)**

Net Income **\$23,948**

St. Luke Evangelist Catholic Church
Annual Budget FY12

Budget
July 2011 - June 2012

Operating Income

<i>Offertory</i>	\$751,041
<i>Donations</i>	\$11,800
<i>Interest</i>	\$4,800
<i>Fees (Faith Formation)</i>	\$49,090
<i>Non-Ordinary</i>	<u>\$12,500</u>

Total Operating Income **\$829,231**

Operating Expense

<i>Faith Formation</i>	\$54,340
<i>Liturgy & Prayer</i>	\$19,795
<i>Service</i>	\$61,654
<i>Personnel</i>	\$342,828
<i>Office</i>	\$22,515
<i>Rectory</i>	\$14,450
<i>Building & Grounds</i>	\$134,097
<i>Diocesan Assessments</i>	\$121,774
<i>Ministries (Cmte & Comm)</i>	\$7,606
<i>Savings</i>	\$50,172
<i>Non-Ordinary</i>	

Total Operating Expenses **\$829,231**

Net Operating Income **\$0**