

ST. GILES ANNUAL FINANCIAL REPORT

Our parish financial report for the fiscal year ending June 30, 2010, and our budget for the current year, appear on the following pages. Largely due to the remarkable generosity of our parishioners in response to our Increased Offertory Appeal last October—and despite the tough economic times for everyone—St. Giles' revenues were sufficient to cover its expenses. This was a marked improvement over the prior year, when St. Giles experienced an operating deficit of nearly \$150,000.

Sunday collections increased \$145,000 over the previous year, amounting to a 13% improvement. And this coincided with an increased number of parishioners attending mass and making contributions. As the charts on the following page show, our Parish has been steadily growing over the past several years, but there was an opposite trend for mass attendance and contributions. That trend was a significant reason that St. Giles had a deficit in fiscal year 2009. Last year, however, as our parish continued to grow modestly, more parishioners attended mass and contributed to the weekly collection. We all pray that this becomes the new trend.

With these increased collections and a \$45,000 gain on our accumulated parish savings (which is largely invested for us by the Archdiocese in a mixture of equity and bond funds), total Parish revenues increased 7% last year. The increase in Parish expenses was less than 2% last year. Most expenses rose modestly (as St. Giles sees the same annual inflationary pressures that everyone experiences), but our utility expenses actually decreased by over 20%. The largest utility expense for St. Giles is heating costs—and these dropped significantly last year after we spent nearly \$200,000 (again, through the generosity of many parishioners) to replace our old central boiler with a new one that is significantly more energy efficient. Fr. Carl has told us about some other pressing capital needs, and we hope parishioners can be as generous as possible as we try to make progress on our long list of other deferred maintenance items.

Our budget outlook looks brighter this year in part due to increased enrollment in our school. This improvement comes from greater marketing and an active school board and parent community. The smaller enrollment and the difficult economic environment last year, however, contributed to the first decline in school fundraising in many years. We are hopeful that this year will be different. Our budget also counts on a continuing increase in our weekly offertory collections. With additional contributors and the steadfast generosity of our parishioners in response to our Increased Offertory Appeal last year, we are budgeting a 7% offertory increase, about half of the 13% increase we saw last year.

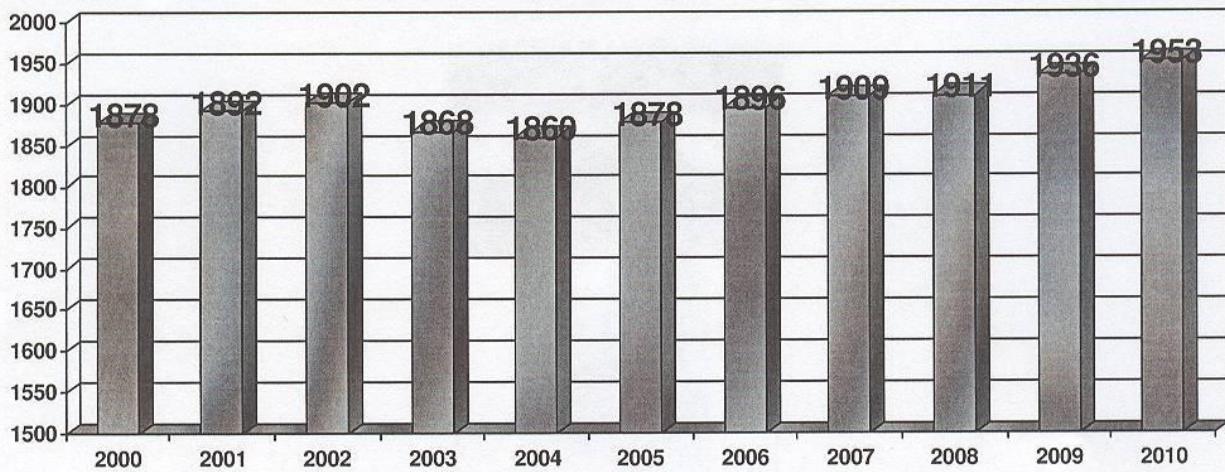
Our Parish greatly depends on parishioners' continued generosity in the Weekly, Christmas and Easter Collections. Last year, our Parish welcomed 109 new children (and 6 adults) through baptism, provided first communion to 92 more children (and 6 adults), celebrated 34 marriages, and offered funeral masses for 63 of our deceased. Hundreds of us selflessly devote thousands of hours every year to our many ministries, through numerous undertakings such as bringing meals to the homebound, repairing homes for some of our neighbors (nearby and faraway), and spreading the Good News in countless ways large and small. Our Parish has grown to the point that it now has more registered households than at any time in the past ten years. Despite ever-rising costs to maintain our aging facilities and pay our staff members (who, among other things, educate over 475 children in our school and provide religious education to hundreds more, children and adults alike), the combined generosity of our entire parish community can enable us to continue the vital missions our Parish has served through generations of its 83 year history.

— **St. Giles Finance Committee:**

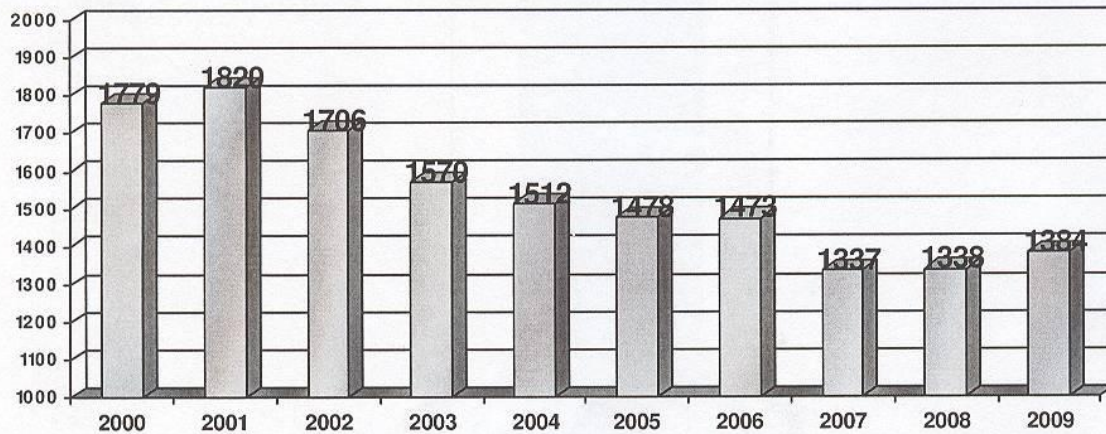
Bill Bobco	John Bruun
Dan Delaney	Steve Kastenholz
Theresa Lipo	Bob Roscoe (PPC)
Denise Rossi	Jo-Ann Saporito

October 2010

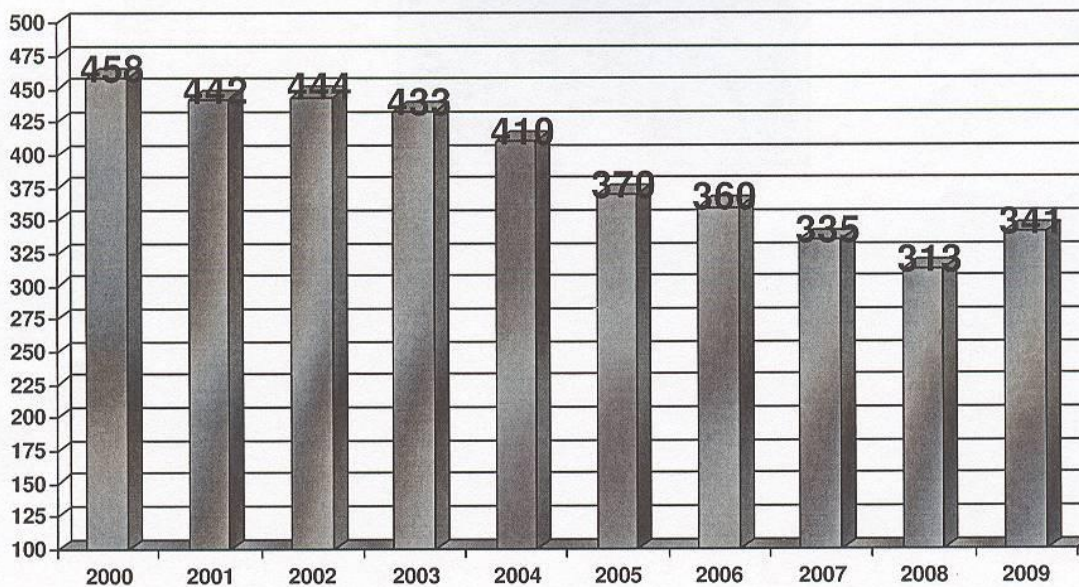
ST. GILES REGISTERED PARISH HOUSEHOLDS (June 30 count)



AVERAGE WEEKEND MASS ATTENDANCE (October count)



AVERAGE WEEKLY ENVELOPES (October count)



**ST. GILES
PARISH**

**TOTAL PARISH OPERATING RESULTS FOR FISCAL YEARS 2008-2010
AND PARISH BUDGETS FOR FISCAL YEARS 2010 and 2011**

(Including Family Mass)

	FY 6/30/08 ACTUAL	FY 6/30/09 ACTUAL	FY 6/30/10 ACTUAL	FY 6/30/10 BUDGET	FY 6/30/11 BUDGET
Receipts					
Sunday and Holyday Collection	\$1,168,629	\$1,117,455	\$ 1,263,551	\$1,337,169	\$1,350,000
Christmas Collection	104,140	87,732	102,054	\$120,000	\$105,000
Easter Collection	55,910	78,087	58,275	60,000	60,000
Interest Inc./Net Gains & Loss on Investments	58,715	(87,284)	45,298	47,786	35,270
Lease & Rental Income	16,230	18,420	16,466	17,300	17,000
Tuition & Fees	1,780,057	1,910,226	1,937,239	1,957,928	2,062,928
School Fund Raising	179,100	267,536	217,093	233,285	255,000
Youth Ministry Income	122,125	120,482	134,770	73,000	125,000
Misc. Income (Stole Fees, Stipends, Donations, etc.)	124,108	126,809	116,608	180,759	118,955
Food Services	31,656	35,322	37,804	35,000	38,124
Total Income	\$3,640,670	\$3,674,785	\$ 3,929,158	\$4,062,227	\$4,167,277
Expenditures					
Gross Salaries	\$1,870,941	\$2,037,230	\$ 2,105,183	\$2,116,569	\$2,136,987
Employer Paid Employee Benefits	477,935	515,747	525,004	588,080	566,134
Utilities—heat, electric, phone	155,221	174,660	131,442	183,086	146,702
Other Utilities—water, sewer, scavenger	30,130	33,140	27,278	30,486	24,622
Ordinary Maintenance/Building Repairs	179,951	178,460	184,762	205,000	190,220
Administrative Expense (Printing, Postage, etc.)	111,758	136,257	117,504	122,465	187,337
Altar and Liturgical Expenses	28,394	24,511	27,323	26,199	28,254
Youth Ministry Expenses	136,813	75,222	165,517	73,000	125,000
Furnishings & Equipment	67,406	11,277	24,474	14,800	26,401
Food and Meals	28,942	26,964	31,658	28,000	28,600
Books & Supplies	80,140	113,203	104,695	115,960	106,268
Misc. Expense (Hospitality, Advertising, Programs, etc.)	92,956	159,320	126,299	216,534	154,172
Gifts & Donations	17,116	24,492	5,657	15,860	5,100
Archdiocesan Assessment	138,048	137,256	138,540	138,539	127,562
PRMAA Assessment	48,315	48,040	48,488	48,489	44,647
Insurance Expense	88,869	92,026	99,078	100,137	105,878
Transportation	2,459	21,526	16,716	19,650	14,300
OCS Assessment (\$23 per student in 2010)	10,428	11,063	10,695	10,695	11,040
Interest Expense	2,983	0	-	-	-
Total Expense	\$3,568,805	\$3,820,394	\$ 3,890,313	\$4,053,549	\$4,029,224
Net Operating Income Surplus (Deficit)	\$71,865	(\$145,609)	\$38,845	\$8,678	\$138,053

**ST. GILES PARISH ANNUAL OPERATING RESULTS
BY SEGMENT, FISCAL YEARS 2009 AND 2010**

BUDGET

	<u>FY 6/30/09</u>	<u>FY 6/30/10</u>	<u>% Change</u>	<u>FY 6/30/11</u>
School Receipts	\$2,170,450	\$2,169,644	0.0%	\$2,321,172
School Expenditures	\$2,365,766	\$2,343,266	-1.0%	\$2,382,214
School Net Surplus (Deficit)	(\$195,316)	(\$173,622)		(\$61,042)
Church Receipts	\$1,296,509	\$1,518,140	17.1%	\$1,590,000
Church Expenditures**	\$1,254,855	\$1,370,632	9.2%	\$1,351,954
Church Net Surplus (Deficit)	\$41,654	\$147,508		\$238,046
Religious Ed Receipts	\$59,929	\$49,953	-16.6%	\$64,315
Religious Ed Expenditures**	\$39,261	\$26,946	-31.4%	\$119,945
Religious Ed Net Surplus (Deficit)	\$20,668	\$23,007		(\$55,630)
Family Mass Receipts	\$147,895	\$194,421	31.5%	\$191,790
Family Mass Expenditures	\$160,512	\$149,470	-6.9%	\$175,112
Family Mass Net Surplus (Deficit)	(\$12,617)	\$44,951		\$16,678
TOTAL PARISH RECEIPTS	\$3,674,785	\$3,929,158	6.9%	\$4,167,277
TOTAL PARISH EXPENDITURES	\$3,820,394	\$3,890,313	1.8%	\$4,029,225
TOTAL PARISH NET SURPLUS (DEFICIT)	(\$145,609)	\$38,845		\$138,052

Note:

** The budget for Church Expenditures shows a small decrease in FY2011 and the budget for Religious Ed Expenditures shows a significant increase in FY2011 as a result of a change in the allocation of certain salary expense required as an accounting change by the Archdiocese. This results in a significant change in the budgeted surplus (deficit) for both in FY2011.