

Saint Michael the Archangel Parish

8014 State Road 52 • Hudson, Florida 34667-6763 • (727) 868-5276

Reverend Henry J. Riffle, Pastor

ANNUAL REPORT

Fiscal Year July 1, 2008 - June 30, 2009

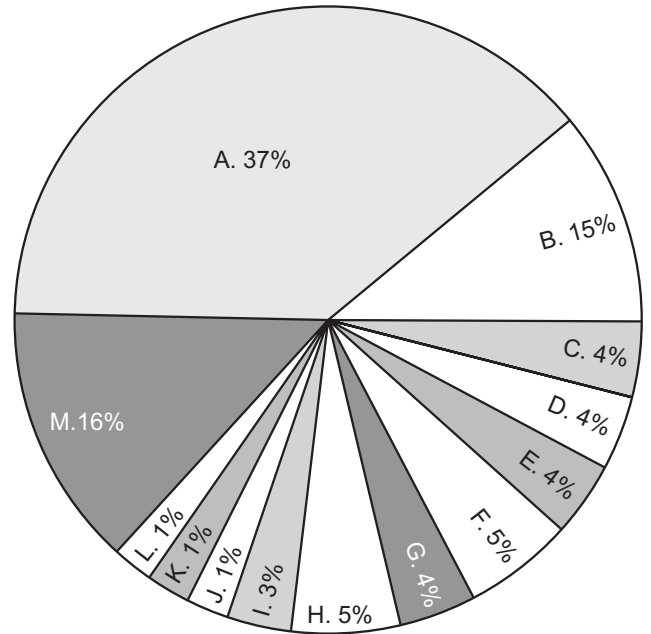
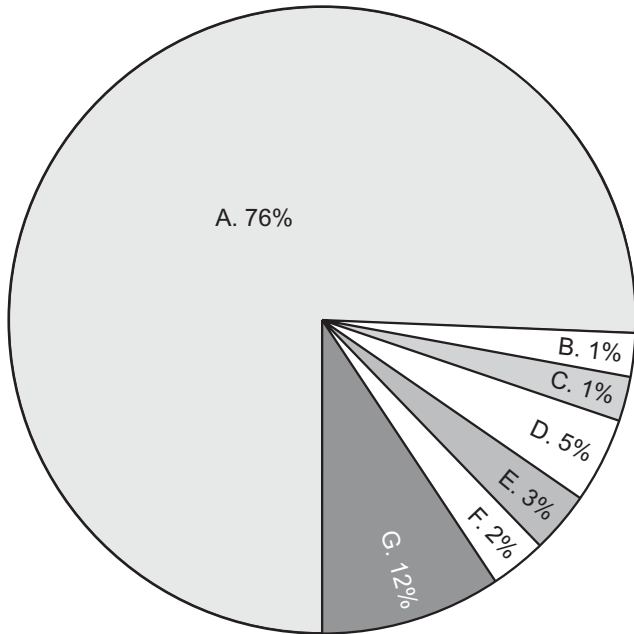
GENERAL OPERATING ACTIVITY

Qtr.	Income	Expense	Excess/(Deficit)
1st Qtr.	294,394	276,190	18,204
2nd Qtr.	522,282	502,327	19,955
3rd Qtr.	359,778	338,132	21,646
4th Qtr.	333,363	396,281	*(62,918)
Sub-total:	1,509,817	1,512,930	(3,113)

*4th Qtr - 2008 APA Shortfall paid in the amount of \$65,298.

INCOME = \$1,509,817

EXPENSE = \$1,512,930



A. Offertory Collections	\$1,144,781
B. Faith Formation/Youth Ministry	9,758
C. Interest/Miscellaneous Income	20,584
D. Candles, Bulletin Ads, Gift Shoppe, etc.	79,825
E. Education Collections	46,040
F. Estates, Trusts, & Other Donations	35,952
G. Annual Pastoral Appeal (APA)	172,877
	\$1,509,817

A. Salaries & Employment Taxes	\$560,330
B. Cost of Employee Benefits	223,365
C. Bishop Larkin School Subsidy	63,066
D. Property & Liability Insurance	52,804
E. Church Religious Supplies	62,253
F. Supplies: Office, Postage, Computers, etc.	66,852
G. Contract Labor/Professional Services	54,701
H. Utilities	77,971
I. Facilities Maintenance	52,629
J. Faith Formation/Youth Ministry	19,188
K. Fixed Asset Purchases	18,042
L. Miscellaneous Expense	15,447
M. Annual Pastoral Appeal (APA)	246,282
	\$1,512,930

\$1,512,930

The Budget Process

The parish prepares what is referred to as a zero-based budget. Ideally, this means revenues will equal and/or exceed expenses thereby generating a reserve for future projects and or emergencies.

The fiscal year budget for July 2009 - June 30, 2010 is a conservative representation of what it will take to operate the parish. As the economy struggles to recover the parish is directly affected in both income and expense categories. Our offertory collections declined from last year therefore the budget reflects this trend. As for expenses, fixed costs such as salary, employment taxes, benefit costs, property liability and other insurances can be budgeted with little variance expected. The balance of the budget was prepared as to operational needs vs. wants, which should allow for unexpected occurrences to be covered within the budget parameters. Any extraordinary expenses need to be reviewed with the Finance Council and subsequently approved by the Pastor if determined to be a necessary expense.

Summary Statement of Activities

Fiscal Year July 1, 2008 - June 30, 2009

Income Category:

Offertory Collections	\$1,144,781
Annual Pastoral Appeal	172,877
Other Donations	15,690
Estates and Trusts	20,262
Education Collections	46,040
Auxiliary Income (Candles, Gift Shop, Bulletin Ads, etc.)	79,825
Interest Income	6,856
Miscellaneous Income (Fundraising & Organizations)	13,728
Faith Formation & Youth Ministry (Fees & Revenue)	9,758
TOTAL INCOME	1,509,817

Expense Category:

Salary & Employment Taxes	560,330
Employee Benefits (Health/Life Insurance & Pension)	223,365
Bishop Larkin School Subsidy	63,066
Property Liability and Other Insurances	52,804
Sanctuary, Sacristy and Votive	56,772
Liturgical Music Supplies	5,481
Faith Formation & Youth Ministry Supplies	19,188
Other Supplies (Office, Kitchen, etc.)	40,885
Postage	4,829
Seminars/Conferences/Training	7,438
Advertising & Printing	5,247
Donations to Ministries	6,609
Contract Labor (Security & Traffic Control)	47,292
Professional Services	7,409
Utilities	77,971
Computer Maintenance & Technology	8,453
Church & Parish Center Repairs/Maintenance	52,629
Annual Appeal Assessment	246,282
Fixed Asset Purchases	18,042
Miscellaneous Expenses	8,838
TOTAL EXPENSE	1,512,930

SURPLUS/(DEFICIT) (3,113)

Summary Budget Statement

Fiscal Year July 1, 2009 - June 30, 2010

Income Category:

Offertory Collections	1,155,000
Annual Pastoral Appeal	175,000
Other Donations	15,000
Education Collections	40,000
Auxiliary Income (Candles, Gift Shop, Bulletin Ads, etc.)	77,000
Interest Income	4,000
Miscellaneous Income (Fundraising & Organizations)	10,000
Faith Formation & Youth Ministry (Fees & Revenue)	8,200
TOTAL INCOME	1,484,200

Expense Category:

Salary & Employment Taxes	563,500
Employee Benefits (Health/Life Insurance & Pension)	226,500
Bishop Larkin School Subsidy	52,000
Property Liability and Other Insurances	55,600
Sanctuary, Sacristy and Votive	46,000
Liturgical Music Supplies	5,500
Faith Formation & Youth Ministry Supplies	17,100
Other Supplies (Office, Kitchen, etc.)	35,200
Postage	3,500
Seminars/Conferences/Training	5,600
Advertising & Printing	5,300
Donations to Ministries	5,900
Contract Labor (Security & Traffic Control)	53,000
Professional Services	2,300
Utilities	84,800
Computer Maintenance & Technology	10,800
Church & Parish Center Repairs/Maintenance	50,000
Annual Appeal Assessment	212,800
Fixed Asset Purchases	34,000
Miscellaneous Expenses	14,800
TOTAL EXPENSE	1,484,200

SURPLUS/(DEFICIT) 0