

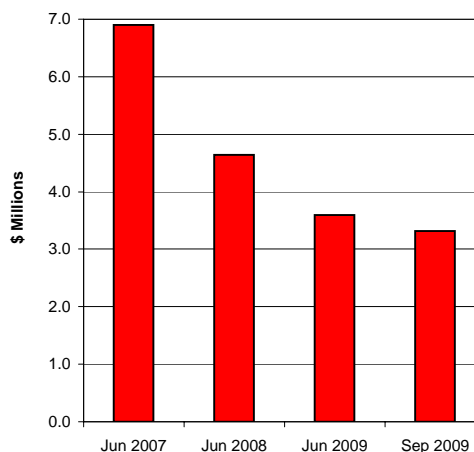
St. Matthew Catholic Church
Quarterly Financial Report
Three Months Ending September 30, 2009

<i>Statement of Revenue and Expenditures</i>				
Three Months Ending September 30				
In \$ Thousands	Actual		Budget	
	2008	2009	2009	Variance
Offertory	\$ 1,180	\$ 1,190	\$ 1,070	\$ 120
Education Building Rent	53	56	51	5
Faith Formation fees	200	199	220	(21)
Donations	20	12	9	3
Other	34	27	27	0
Total operating revenue	\$ 1,486	\$ 1,485	\$ 1,377	\$ 108
Clergy and Lay Personnel	\$ 259	\$ 285	\$ 297	\$ (12)
Faith Formation & Programs	215	216	242	(25)
MACS Subsidy	168	169	169	0
Facilities Operating Expense	134	133	142	(10)
Ed Bldg Expenses	82	90	87	3
Diocesan Assessments	103	95	97	(2)
Charity	124	53	114	(61)
Other	15	3	65	(62)
Facilities Improvements	12	(3)	25	(28)
Total operating expenditures	\$ 1,111	\$ 1,041	\$ 1,238	\$ (197)
Operating surplus	\$ 375	\$ 444	\$ 139	\$ 305
Capital Campaign Receipts	\$ 189	\$ 27	\$ 6	\$ 21
Debt Reduction collections	40	47	54	(7)
Debt Principal Payments	(256)	(272)	(272)	0
Debt Interest Payments	(50)	(41)	(41)	(0)
Financing surplus (deficit)	\$ (76)	\$ (240)	\$ (252)	13
Net surplus	\$ 299	\$ 205	\$ (113)	\$ 318

THANK YOU!!

Thanks to all parishioners who have maintained or stepped up their financial support during these difficult economic times. Despite the recession, St. Matthew ran a net surplus of \$205,000 and offertory collections exceeded budget.

Parish Debt Trend



Financial Highlights

- Offertory collections for our first quarter were about the same as the prior year and were 11% higher than budget. An 8% growth in parish membership to over 7,800 households offset a decline in average monthly offertory per household from \$54 to \$51.
- Expenses were lower than expected due to continued rigorous expense management and timing of facility improvement and charity payments.
- Debt payments of \$313,000 were made during the first quarter of which \$272,000 reduced our outstanding balance and \$41,000 was for interest.
- Capital campaign receipts and debt reduction collections contributed \$74,000 to our debt payments with the remaining \$239,000 paid from our offertory collections.

Challenges Ahead

- Our challenge remains to keep offertory collections strong in an uncertain and difficult economic environment in order to respond to the increasing needs of our growing parish and the larger surrounding communities. St. Matthew has continued to grow over the past year (8%) while offertory collections have been flat and our capital campaign is nearly completed.
- Requests for financial support from area charities are rising. We are committed to meeting our tithing/charity budget for the year and potentially exceeding it, if offertory collections continue to run higher than budget.
- Scheduled debt repayments (\$104,000 per month) must be funded by debt reduction and offertory collections. In prior years, debt repayments were primarily funded with capital campaign receipts.

What You Can Do

Consider your level of financial stewardship and the possibility of increasing that giving if you are able. Given that many in our parish family are experiencing economic hardships, it is critical for those that are able to fully and consistently support the parish. Specifically,

- Consider utilizing Faith Direct (electronic giving using your bank account or credit card) as a safe and convenient method of giving. Call 866-507-8757 or visit www.faithdirect.net (church code NC36).
- If your campaign pledge is fulfilled or you are new to the parish and did not participate in our capital campaign, consider increasing your debt reduction offering taken as a second collection on the first Sunday of each month;
- For those who have not given to your parish previously, start now! Any amount will be graciously accepted.
- **Volunteer** in one of the many ministries that St. Matthew supports; and
- **Pray** for the success of our parish and for our parishioners going through difficult times!

We are most grateful for all those who financially and prayerfully support our Parish. Although there are challenges ahead, we are confident in the continued support of the many generous benefactors of our parish.

Parish Finance Council

Kevin O'Hara, Chair; Keith Butler, Bob Desch, Darren Earnhardt, Bill Kane, Mike Ruff and Joan Slep