

**St. Perpetua Parish**  
**2007 Year-end Finance Council Report**

**2007 was another excellent financial year for St. Perpetua. Total revenues almost matched last year's record total, while expenses came in under budget. As a result, we were able to make additional investments in select ministries, maintain and improve our aging facilities - and still generate a surplus and add to our reserve funds. In 2008, we will fund specific activities that further our Parish Pastoral Plan goals and make additional capital improvements using a combination of operating, 2007 surplus, and targeted fundraising revenues.**

**Financial Results**

We finished the year with strong 4<sup>th</sup> quarter revenue, primarily due to a record Christmas collection and better than expected proceeds from our Oktoberfest Carnival. Sunday collections, the largest component of 'Unrestricted Plate' (see insert), increased in 2007 and your continued support for this very important revenue source is much needed and greatly appreciated.

On the expense side, we continued to closely control spending throughout the year and enjoyed some one-time cost savings in Music and Youth Ministries. Our aggressive control of administrative and certain discretionary spending categories allowed more funds to be directed toward parish ministries, programs, and facilities maintenance. Even with some additional year-end spending, we still ended the year with a sizeable surplus. Some of that surplus will be put to important use in 2008.

	Actual 2007	<u>Budget</u> 2007	<u>Variance</u> %
<u>Income</u>			
Unrestricted Plate	\$684,315	\$659,271	3.8%
Other Income	<u>\$200,750</u>	<u>\$240,400</u>	-16.5%
Total Income	\$885,065	\$899,671	-1.6%
<u>Expenses</u>			
Administration & Operations	\$525,900	\$546,287	-3.7%
Ministries & Programs	\$249,552	\$293,683	-15.0%
Other	<u>\$25,679</u>	<u>\$24,800</u>	3.5%
Total Expense	\$801,131	\$864,770	-7.4%
Surplus /(Deficit)	\$83,934	\$34,901	

**Capital Improvement Fund**

Beginning in 2008, we will set aside 'capital improvement' funds to supplement our facilities maintenance budget. This, together with a portion of last year's surplus and any targeted fundraising efforts, will be used for medium-sized parish capital projects. Examples of such projects were the church and exterior lighting ('Let There Be Light') and hillside re-landscaping 'Hillside Happening' projects. Possible new uses for this fund include upper level parking lot re-paving, street crossing/walkway safety improvements, and Parish office and Chapel Building window replacement (each of which would be a costly project.)

**Supporting the Pastoral Plan Goals**

Beginning in 2008, we will begin to tie our expenditures closer to the Pastoral Plan goals and objectives. Our future financial reports, where relevant, will highlight financial activities associated with specific goals and initiatives so that you can see the financial implications of implementing the new Pastoral Plan.

**2008 Budget**

The Finance Council just approved a 2008 budget that anticipates about a 2% increase in operating costs over the 2007 budget, due primarily to rising health insurance and facilities maintenance costs. We will continue to spend you money wisely.

We look forward to building on our progress to date and need your support for the continued growth and success of the St. Perpetua faith community. Thanks again to one and all for your support.

(For those parishioners interested in a more detailed report, additional information is available on the website or by calling Kathy Geddes at the Parish Office.)