

March, 2010

2009 Financial Report to St. Andrew Parish

Dear Parishioners,

Thank you for your continued financial support of our Parish Community, the Missions and the various programs in our Diocese. I am most grateful for your generosity. This report highlights your support.

Here is a brief explanation of how your parish operates financially. Your offerings give us the money we need to fund the operations of the Parish. We are required to pay 11% of most of our revenue (excluding donations to the Building Fund) toward the operation of the Hamilton Diocese—the “Diocesan Assessment”. We then pay our staff and expenses for the church, parish centre and rectory. We donate to several charitable causes. Historically, we have kept enough cash on hand to pay for building improvement projects and deposited the rest with the Diocese. They have paid us interest on any balance we have left with them.

This past year we have borrowed money from the Diocese to partially pay for the Sacristy Addition and other projects completed during 2009. The parish is being charged interest on these borrowed funds.

This is your copy of our 2009 Financial Report. If you have any questions, please feel free to ask.

Here are some of the highlights of the Report:

A) From Continuing Operations:

- 2009 regular Sunday offerings dropped by about \$8,100 or 1.4% from 2008.
- Ordinary expenses (excluding Diocesan Collections and the Diocesan Assessment) increased by about 5.4% percent (\$18,400) due mainly to the cost of additional help required in the Parish Office to meet the administrative requirements of a vibrant Parish.

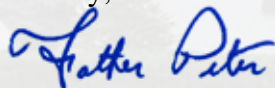
B) From Capital Improvement Projects:

- You have been most generous in donating (\$200,391) to our Building Improvement Fund. Your continued generosity is most appreciated.
- Clearly the most significant project we completed this past year was the Sacristy Addition but we also completed several other projects in 2009. The total cost of all of these projects amounted to \$1,096,932. We financed these expenditures by using up cash on hand with the Diocese (\$368,154), your generous donations received for the Building Fund (\$200,391), cash from operations (\$126,102) and a loan from the Diocese (\$402,285).
- We have been prudent in our spending and we have completed certain additional projects that will reduce maintenance costs in the future.
- A Summary of Capital Expenditures Projects and the cost of each are found on the last page of this financial report.

I am pleased to inform you that this past week I have made an \$110,000 payment against the debt that was outstanding at December 31, 2009. The loan with the Diocese is now \$292,285.

Your prayers, involvement and financial support continue to make St. Andrew a vibrant Parish community. Thank you again for your ongoing spiritual and financial support.

Sincerely,



Rev. Dr. Peter B. Coughlin
Pastor, St. Andrew Parish

**ST. ANDREW PARISH COMMUNITY
STATEMENT OF OPERATING CASH RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31**

	2009	2008
ORDINARY RECEIPTS		
REGULAR OFFERINGS	\$577,629	\$585,754
DIOCESAN AND OTHER COLLECTIONS	42,760	56,385
FUND RAISING AND DONATIONS	4,841	7,579
WEDDINGS, FUNERALS & SACRAMENTAL PREP.	10,700	11,228
INTEREST AND MISCELLANEOUS	<u>4,552</u>	<u>13,609</u>
TOTAL ORDINARY RECEIPTS	<u>640,482</u>	<u>674,555</u>
ORDINARY EXPENSES		
SALARIES--CLERGY	34,322	35,422
SALARIES--LAITY	88,889	74,483
EMPLOYEE BENEFITS	26,356	24,756
DIOCESAN ASSESSMENT (1)	66,062	64,741
DIOCESAN AND OTHER COLLECTIONS (2)	42,760	56,385
SANCTUARY, CHOIR & HYMNALS CHURCH	27,184	25,028
OFFICE & ADMINISTRATION RECTORY	46,999	43,689
FOOD & HOUSEHOLD SUPPLIES	14,900	10,800
CHARITIES, DONATIONS & GIFTS (3)	2,150	2,793
PARISH CENTRE	13,252	9,053
RETREATS, SEMINARS & EDUCATION	4,293	6,997
INTEREST AND OTHER	<u>5,074</u>	<u>8,717</u>
TOTAL ORDINARY EXPENDITURES	<u>467,821</u>	<u>461,754</u>
NET ORDINARY CASH RECEIPTS BEFORE:	\$172,661	\$212,801
MAJOR IMPROVEMENTS TO FACILITIES (INCL GST) (3)	-1,096,932	-89,291
CASH (DEPOSITED WITH) DRAWN FROM DIOCESE	368,154	<u>-110,279</u>
BUILDING IMPROVEMENT FUND	200,391	
LOAN FROM DIOCESE	<u>402,285</u>	
NET CASH RECEIPTS (DEFICIT) FOR YEAR	<u>\$46,559</u>	<u>\$13,231</u>

(1) Represents Diocesan assessment of 11.0% (11.0% in 2008) of certain receipts excluding building improvement fund.

(2) Details on page 2.

(3) Details of the major improvements to facilities can be found on the last page of this report.

THE FINANCE COMMITTEE, March, 2010:

Rev. Dr. Peter Coughlin, Pastor	Frank Collins	Cathy Dunn C.G.A.
Patrick Crowley C.A. (Chair)	Michael Parsons	Jim Ruta
		John Garofano C.A. (Financial Advisor)

**ST. ANDREW PARISH COMMUNITY
STATEMENT OF OPERATING CASH
FOR THE YEAR ENDED DECEMBER 31**

	2009	2008
BALANCE, BEGINNING OF YEAR	\$147,718	\$134,487
NET CASH RECEIPTS (DEFICIT) FOR YEAR	<u>46,559</u>	<u>13,231</u>
BALANCE, END OF YEAR	<u>\$194,277</u>	<u>\$147,718</u>

**ST. ANDREW PARISH COMMUNITY
SUMMARY OF OUTSTANDING LOAN TO DIOCESE
AS AT DECEMBER 31**

	2009	2008
BALANCE, BEGINNING OF YEAR	\$0	\$0
PAYMENTS DURING THE YEAR	<u>402,285</u>	<u>0</u>
BALANCE, END OF YEAR	<u>\$402,285</u>	<u>\$0</u>

**ST. ANDREW PARISH COMMUNITY
SUMMARY OF FUNDS ON DEPOSIT WITH DIOCESE
AS AT DECEMBER 31**

	2009	2008
BALANCE, BEGINNING OF YEAR	\$368,154	\$257,875
DEPOSITS DURING THE YEAR		<u>110,279</u>
WITHDRAWALS DURING YEAR	<u>-368,154</u>	
BALANCE, END OF YEAR	<u>\$0</u>	<u>\$368,154</u>

**ST. ANDREW PARISH COMMUNITY
DIOCESAN AND OTHER COLLECTIONS
FOR THE YEAR ENDED DECEMBER 31**

NOTE 2

	2009	2008
2008 EUCHARISTIC CONGRESS	\$0	\$1,462
MISSIONARY COOPERATIVE	7,573	10,609
SEMINARY EDUCATION	7,147	13,524
SHARE LENT	6,377	8,082
POPE'S PASTORAL WORKS	320	2,335
NEEDS OF CANADIAN CHURCH	1,784	2,417
EVANGELIZATION OF NATIONS	2,132	2,243
GOOD FRIDAY COLLECTION	4,282	4,224
ST. VINCENT DE PAUL SOCIETY	8,545	6,989
HALTON PRO LIFE	2,500	2,500
BIRTHRIGHT HALTON	<u>2,000</u>	<u>2,000</u>
ITALIAN EARTHQUAKE DISASTER	<u>100</u>	

TOTAL	<u>\$42,760</u>	<u>\$56,385</u>
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**ST. ANDREW PARISH COMMUNITY
SUMMARY OF CAPITAL EXPENDITURES PROJECTS
FOR THE YEAR ENDED DECEMBER 31**

2009

1. BUILDING ADDITION	
ORIGINAL ESTIMATE FOR SACRISTY ADDITION	* \$605,000
ADDITIONAL UPGRADES (See Note Below)	<u>142,616</u>
TOTAL COST OF SACRISTY ADDITION	747,616

OTHER PROJECTS:

2. STORM SEWER REPAIRS, DRAINAGE, PARKING LOT REPAIR AND PAVING	66,000
3. NEW SIDEWALK CONSTRUCTION & UNDERPINNING (PREVENT CRACKING)	29,000
4. NEW SOUND SYSTEM & CLOSED CIRCUIT TV FOR CHURCH & CENTRE	35,000
5. HEATING OF NEW SIDEWALKS (REDUCE ICE) AND BASEMENT FLOOR	27,000
6. CHOIR LOFT REPAIRS AS REQUIRED BY STRUCTURAL ENGINEER	85,000
7. UPGRADE CHANDELIERS AND OTHER LIGHT FIXTURES IN CHURCH	20,000
8. CHANGED OLD WINDOWS TO EXISTING SACRISTY	15,663
9. NEW CHURCH CARPET, UNDERPAD AND FLOOR REPAIRS	12,000
10. FIRE & SECURITY ALARM SYSTEM UPGRADE (CHURCH, RECTORY, CENTRE)	10,560
11. LIGHTING ELECTRICAL SYSTEM UPGRADE IN CHURCH/SACRISTY	<u>8,619</u>
TOTAL CHURCH RELATED CAPITAL SPENDING	1,056,458
PARISH CENTRE CAPITAL SPENDING	11,388
GST	<u>29,086</u>
TOTAL CAPITAL SPENDING	<u><u>\$1,096,932</u></u>

FINANCED BY:

CASH ON DEPOSIT WITH DIOCESE	\$368,154
BUILDING IMPROVEMENT FUND DONATIONS	200,391
LOAN FROM DIOCESE	402,285
CASH FROM OPERATIONS	<u>126,102</u>
TOTAL SOURCE OF FUNDS	<u><u>\$1,096,932</u></u>

*NOTE: Finished basement for Children's Liturgy	\$35,000
Structural reinforcement to roof to 100lb. load between new building and church wall	22,234
Architectural Costs	20,000
Stucco existing Sacristy and part of church	17,000
Landscaping, moving and re-planting shrubs	16,000
Garage floor repair and new rectory door	12,000
Interior Crown Mouldings	7,000
Rebuild existing fascia on part of church	5,000
New Sacristy chairs and all other	<u>8,382</u>
Total Additional Spending	\$142,616