

SUMMARY FINANCIAL REPORT  
 DIVINE WORD CATHOLIC CHURCH  
 FOR THE FISCAL YEARS ENDED JUNE 30, 2008 and 2009

	2008	%	▲	2009	%	▲	Budget 2010	Notes
<b>Parish Receipts:</b>								
Offertory Collections	515,420		1%	518,034		-4%	497,800	
Other Collections	6,210		-63%	2,286		-13%	2,000	(a)
Donations/Bequests/Restricted	113,587		16%	131,492		-36%	84,482	(b)
Net Fund Raising Income	84,444		-26%	62,240		-55%	28,000	(c)
Income from Parish Programs	27,660		-41%	16,277		-40%	9,845	(d)
Investment & Endowment Income	(6,355)		369%	(29,803)		-102%	600	(e)
Net Rental Income	8,000		19%	9,500		0%	9,500	
Grants from Charitable Organizations	33,198		-69%	10,222		-63%	3,750	(f)
Miscellaneous & Extraordinary Receipts	23,283		-9%	21,241		-31%	14,700	(g)
<b>Total Parish Receipts</b>	<b>\$ 805,447</b>			<b>\$ 741,490</b>			<b>\$ 650,677</b>	
<b>Parish Disbursements:</b>								
Salaries, Benefits, & Taxes	300,040		22%	364,746		2%	371,014	(h)
Rectory & Household	5,800		10%	6,372		60%	10,200	(i)
Parish Office & Administration	33,493		-12%	29,360		-11%	26,096	
Altar, Sanctuary, & Liturgical	33,704		-10%	30,471		-31%	20,980	(j)
Community Outreach	31,112		-48%	16,280		-45%	8,916	(k)
Religious Education & Evangelization	27,168		-25%	20,409		-11%	18,127	(l)
Utilities	33,969		8%	36,732		9%	40,117	
Insurance & Property Taxes	12,591		2%	12,844		2%	13,111	
Maintenance, Repairs, & Plant Operating	48,207		-38%	29,969		4%	31,291	(m)
Diocesan Assessments	80,484		5%	84,852		1%	85,866	
Capital Disbursements	73,182		-92%	5,838		-14%	5,008	(n)
School Support	19,012		-36%	12,232		-59%	5,000	(o)
Other Extraordinary Disbursements	22,310		-18%	18,240		-18%	14,950	(p)
<b>Total Parish Disbursements</b>	<b>\$ 721,073</b>			<b>\$ 668,344</b>			<b>\$ 650,677</b>	
<b>Total Parish Receipts in Excess of Expenditures</b>	<b>\$ 84,374</b>			<b>\$ 73,147</b>			<b>\$ 0</b>	
Debt Elimination	(53,324)			(55,100)			-	
<b>Net Receipts Available for Deferred Capital Projects</b>	<b>\$ 31,050</b>			<b>\$ 18,047</b>			<b>\$ 0</b>	

**Parish Assets & Liabilities**  
 June 30, 2008 and 2009

	2008	2009
Checking Accounts	26,853	14,361
Savings & Investments	315,447	277,557
Other Assets	3,949	1,328
<b>Total Assets</b>	<b>\$ 346,249</b>	<b>\$ 293,246</b>
Accounts Payable & Other Liabilities	116,774	45,724
Diocesan Assessments Payable	-	-
Diocesan Benefits/ Insurance Payable	-	-
Loans, Notes, & Mortgages Payable	55,100	-
<b>Total Liabilities</b>	<b>\$ 171,874</b>	<b>\$ 45,724</b>
<b>Parish Net Equity</b>	<b>\$ 174,375</b>	<b>\$ 247,522</b>

If you have comments or questions please feel free to call Sharon Racey @ 256-1412 (or) Don Dailey @ 684-9774.  
 If emailing is easier you can contact us at smracey@divinewordkirtland.org (or) djdailey@roadrunner.com

## Notes to Summary Financial Report

- (a) '08 included reimbursement from Peaceful Children Montessori for Hanson Hall carpet.
- (b) '08 includes \$45k anonymous donation/'09 includes \$32k anonymous & investment donation + \$25k from St Noel for Youth Coordinator
- (c) '08 & '09 includes \$51k & \$40k in debt reduction receipts respectively
- (d) '08 includes \$10k Youth Ministry fundraising / '09 Youth Ministry fundraising monies were maintained by St Noel / Budget for this year excludes Youth Ministry fundraising and potential income from weddings & memorial contributions
- (e) Changes are a result of unrealized investment losses
- (f) Change resulted in grants no longer available to us. This was anticipated.
- (g) '09 includes money received from insurance due to theft.
- (h) Increase in '09 due to addition of certain staff positions / Budget increase is due to rise in health & pension premiums for employees
- (i) Budget increase due to the addition of Fr. John
- (j) Cost controls implemented
- (k) '09 St Philip Neri closed resulting in no need for support; St Vincent De Paul support switched to envelopes/ Budget-Meals program support switched to grant seeking
- (l) '09 Youth Ministry expenses transferred to St. Noel
- (m) '08 includes new carpet in Hanson Hall & new landscaping
- (n) '08 includes expense for new sound system, underdrainage repair, rectory painting, upper room window replacement, new railings
- (o) Support is need based
- (p) '09 includes insurance claim losses