

The Catholic Community of
Saint Jude
New Lenox, Illinois



Stewardship Report
2008/2009

Dear Parishioners,

It is my responsibility to keep you informed as to the financial state of our parish. Within this report you have a comparative financial statement showing the budgeted revenues and expenses alongside the actual revenues and expenses for the fiscal year ending June 30, 2009. The second financial statement contains the revenues and expenses from the Church and Rectory, the School, and our Faith Formation Program.

Looking at the comparative combined statement we can go to the bottom line, and we see that we finished \$166,250 in the red, in deficit. The obvious reason is that we spent more than what came in as revenue. Taking a closer look at our revenue, we can understand why our contributions and fundraising is down. We all know of the difficult financial times in which we are living, and so, I am very grateful for the generous efforts made by our parishioners. Thank you very much.

The revenue from our tuition and fees dropped off in our school due to a drop in enrollment, and in our faith formation program, many of our families informed us of their loss of employment or of serious illnesses which made payment impossible. In the area of other

income, we were receiving five percent on our savings from our diocese which holds our money and they reduced it to three percent.

Turning to our expenses, you will notice that in the areas of salaries and benefits, materials and supplies, services, and other expenses, the actual expenditure is under \$150,000 less than what was budgeted. When we noticed that the national economy was having an affect on our revenue, we did take steps to reduce our expenses.

Last fiscal year our diocesan assessment, which is a monthly fee to our diocese, was raised by \$1400 per month. We did not expect that large of a raise. Last summer in 2008 we did some capital improvements in the school. We did asbestos abatement and we purchased thirty new computers for our computer classroom, and those two items make up for most of the \$130,000 in capital improvements.

As far as our mortgage is concerned, we are down to \$2,266,487.85 to pay back. We have five years and eight months to go. Our parishioners have done an excellent job in honoring their pledges and making other donations. Congratulations and thank you. We are proud of your efforts.

We look forward to this current fiscal year, and with your help it should be another strong year. Yes, our national and local economies are still going through some very rough times, but if we can all do our part, we will be fine. With the help of the Finance Commission, we will do our best to be good stewards. And to help two important areas, our school and faith formation program, we are adding a donation envelope for "Catholic Education" and we hope that it will help with tuition and fees for our families in our school and faith formation program. Without our two strong Catholic education programs in our parish, our faith would suffer. The good people of St. Jude's Parish will not let that happen.

In Christ,
Fr. Don

Parish Statistics July 1, 2008 - June 30, 2009

| | |
|------------------|--------|
| Households | 3,955 |
| Members | 14,542 |
| Baptisms | 217 |
| First Communions | 288 |
| Confirmations | 240 |
| Marriages | 43 |
| Deaths | 83 |

St. Jude Parish Financial Report
Statement of Activities by Department

Fiscal Year Ending June 30, 2009

| | Church & Rectory | School | Religious Education |
|---------------------------------|-----------------------------|---------------------|----------------------------|
| Revenue | | | |
| Contributions | \$ 1,442,956 | \$ 0 | \$ 0 |
| Tuition & Fees | 0 | 636,537 | 291,167 |
| Fundraising | 28,182 | 60,694 | 0 |
| Other income | 124,517 | 47,869 | 26,293 |
| Intraparish transfers | <u>0</u> | <u>290,546</u> | <u>150,464</u> |
| Total Operating Revenue | 1,595,655 | 1,035,646 | 467,924 |
| | | | |
| Capital Revenue | 85,685 | 0 | 0 |
| Total Revenue | \$ 1,681,340 | \$ 1,035,646 | \$ 467,924 |
| | | | |
| Expense | | | |
| Salaries and Benefits | \$ 528,321 | \$ 872,840 | \$ 305,610 |
| Materials & Supplies | 92,797 | 79,232 | 82,175 |
| Services | 38,335 | 8,961 | 33,710 |
| Maintenance | 74,239 | 32,588 | 15,424 |
| Utilities | 73,831 | 30,566 | 28,601 |
| Other Expense | 11,459 | 11,459 | 2,404 |
| Intraparish transfers | <u>441,010</u> | <u>0</u> | <u>0</u> |
| Total Operating Expenses | 1,259,992 | 1,035,646 | 467,924 |
| | | | |
| Capital Expenses | 130,148 | 0 | |
| Diocesan Assessment | 69,806 | 0 | 0 |
| Mortgage Interest & Principal | 387,644 | 0 | 0 |
| Total Expenses | <u>1,847,590</u> | <u>1,035,646</u> | <u>467,924</u> |
| | | | |
| Net Expense over Revenue | <u><u>-166,250</u></u> | <u><u>0</u></u> | <u><u>0</u></u> |

St. Jude Parish Financial Report
Comparative Combined Statement of Activities

Fiscal Year Ending June 30, 2009

| | Actual | | Budget |
|---------------------------------------|--------------------|----|----------------|
| <u>Revenue</u> | | | |
| Contributions | \$ 1,442,956 | \$ | 1,462,000 |
| Tuition & Fees | 927,703 | | 1,156,025 |
| Fundraising | 88,877 | | 101,680 |
| Other income | <u>198,679</u> | | <u>281,800</u> |
| Operating Revenue | \$ 2,658,215 | \$ | 3,001,505 |
| Capital Pledges & Designated Gifts | <u>85,685</u> | | <u>91,000</u> |
| Total Revenue | \$ 2,743,900 | \$ | 3,092,505 |
| <u>Expense</u> | | | |
| Salaries & Benefits | \$ 1,706,770 | \$ | 1,799,423 |
| Materials & Supplies | 254,205 | | 308,870 |
| Services | 81,005 | | 96,350 |
| Maintenance | 122,251 | | 121,040 |
| Utilities | 132,998 | | 121,290 |
| Other expense | <u>25,322</u> | | <u>37,420</u> |
| Total Operating Expense | \$ 2,322,551 | \$ | 2,484,393 |
| Diocesan Assessment | 69,807 | | 69,809 |
| Capital Improvements | 130,148 | | 150,000 |
| Diocesan Mortgage Interest | 120,741 | | 122,384 |
| Diocesan Mortgage Principal | <u>266,903</u> | | <u>265,524</u> |
| Total Expenses | 2,910,150 | | 3,092,110 |
| Net Expense over Revenue | <u>\$ -166,250</u> | \$ | <u>395</u> |