

St. Joachim's Parish
2011 Financial Report

In the last 16 months (September 2010 – December 2011) we have turned our finances completely around. We have gone from a \$ 56,000.00 a year deficit / shortfall (\$4,666.67 a month / \$1,076.92 a week) to now balancing the budget every month with a little left over to pay down our parish debt.

Past Yearly Deficits

Deficit for 2009	–	- \$ 56,000.00
Deficit for 2010	–	- \$ 26,000.00
Surplus for 2011	–	+ \$ 2,375.40 (Surplus)

For the year 2011 we were are to repay \$15,000.00 on outstanding parish debt along with \$8,920.17 in interest payments for a total of \$23,920.17 paid on our outstanding parish debt last year.

Total Outstanding Parish Debt

Inter-Parish Loan Fund (IPLF):	\$ 277,992.18
Parish Monthly Billings:	\$ <u>155,341.10</u>
	\$ 433,333.28

St. Joachim's Parish Annual Financial Statement
January 1, 2011 – December 31, 2011

INCOME

Bequests & Donations	9,688.90	
Extra Income	11,888.91	
Hall Income	15,241.30	
Mass Requests	1,522.00	
Offertory Collection	196,409.63	
Outreach	6,271.75	
Restoration Fund	7,643.67	
Special Collection Receipts	7,519.14	
	256,185.30	<u>Income</u>

EXPENSES

Car allowance / mileage	382.75	
Church Expenses	66,075.01	
Diocese of Saint John	24,276.00	
Donation / Outreach	6,271.27	
Extra Expenses	15,410.00	
Hall Expenses	3,015.00	
Holy Trinity Shared Expenses	30,459.69	
IPLF Loan Interest Paid	8,920.17	
Mass Stipends	2,870.00	
Office Expenses	11,048.19	
Parish Ministries / Programs	3,282.65	
Salary Benefits - Employee Share	19,922.69	
Salary Benefits - Parish Share	11,175.82	
Salaries	42,148.80	
Special Events	1,032.72	
Special Collection Remitted	7,519.14	
	253,809.90	<u>Expenses</u>

We not only balanced the books in 2011 but we had a **Surplus of \$2,375.40** and were able to also pay back \$15,000.00 on our outstanding parish debt. The year 2011 was the first year in many years we did not go further in debt.