

## St. Joachim's Parish – 2012 Financial Statement

### Past Yearly Deficits

Deficit for 2009	– \$ 56,000.00
Deficit for 2012	– \$ 26,000.00
Profit for 2011	+ \$ 2,375.40 ( Surplus )
Deficit for 2012	– \$ 6,241.46

The reasons we ended up with a 6,241.46 loss for 2012 are as follows:

	<u>2011</u>	<u>2012</u>	<u>Decrease</u>
1. Fundraising	\$ 7,643.67	\$ 6,408.65	– \$ 1,235.02
2. Parish Hall	\$ 15,241.30	\$ 11,597.50	– \$ 3,643.80
3. Offertory collections	\$196,409.63	\$180,804.63	– \$15,604.92
4. <u>Total Parish Income</u>	\$256,185.30	\$234,221.93	– \$21,963.37

For the last two years (2011 & 2012) Holy Trinity Parish has been financially helping St. Joachim's Parish by splitting the shared expenses for our parishes 50% / 50%, instead of following the 35% / 65% split set by the Diocese, which is based on the size and income of our two parishes. Holy Trinity can no longer afford to do this and so for 2013 we will be splitting the shared expenses 35% / 65% set by the Diocese. This will increase our expenses by approximately \$13,000.00 a year. That means that at the 2012 level of income, we are projecting a \$20,000.00 loss for this current year of 2013.

Our present parish debt is: \$ 435,524.28 and it is increasing by approximately \$ 2,000.00 a month.

Estimated loss for 2013: – \$ 20,000.00  
( Based on the 2012 level of income )

We presently need to increase our offertory collection  
by \$ 500.00 a week to break even

or

\$ 1,000.00 a week to break even and repay our debt.