

October 1, 2009

Dear Parishioners of St. Augustin,

God continues to bless our parish with the gifts of your time, talent and treasure. Amidst the economic uncertainty of the last fiscal year, our parishioners remain strongly committed to the spiritual and temporal welfare of St. Augustin Parish, as demonstrated in the enclosed Financial Report for FY 2009 which ended June 30.

This report shows revenue and expenses for St. Augustin Church and School over the last fiscal year as compared to FY 2008. You will note that our 2009 tithe and plate income decreased by \$67,923 from 2008, but other income (notably a distribution of \$121,468 from the St. Augustin Foundation for repairs) increased our revenue by \$74,915 to yield total Church revenue of \$1,412,708 for FY 2009. Church expenses rose by \$109,847 over 2008, for a total of \$787,797. This left the Church with an operating surplus of \$624,911 at the end of FY 2009.

FY 2009 revenue of St. Augustin School amounted to \$882,674, down from 2008 by 25,038. School expenses, originally budgeted at \$1,570,911, were exceeded by \$42,519 due primarily to unpaid tuition and unrealized income. This resulted in total School expenses of \$1,613,430 and created a School deficit of \$730,756. When added to the planned Church deficit of \$63,326, the \$42,519 unanticipated School deficit resulted in a total parish deficit of \$105,845.

FY 2009 revenue of St. Augustin School amounted to \$882,674, down from 2008 by \$25,038. School expenses exceeded plan by \$42,519 resulting in total School expense of \$1,613,430, up from 2008 by \$28,428. When added to the planned parish deficit of \$63,326, the \$42,519 unanticipated School deficit resulted in a total parish deficit of \$105,845.

Our goal for the current Fiscal Year 2010 is to reduce the year-end deficit to \$17,522. This will be possible only by towing the line on Church and School expenses and by increasing revenue from our generous tithers.

I would be interested in any comments or questions you may have about the enclosed report, and I ask your prayers for the improvement of our financial situation. May God bless you for your consistent support of St. Augustin Church and School.

Yours in Christ,

Rev. James C. Polich
Pastor