

Stewardship of Treasure Report

Catholic Order of Foresters hold the two primary loans:

- 1) Original Church loan (20yr). Presently, we owe \$95,756.99 (Aug. 2009) to be paid in full February 2010.
- 2) Secondary loans: School addition, roof project, repairs, operational shortfalls etc. This loan is \$1,321,091.00 (Aug. 2009).

Our monthly principal and interest payable to COF is: \$31,338 at 6.75% interest. After February 2010, our monthly payment will be \$21,000, at 6.25%.

- 3) Our ordinary monthly expenses of the Parish and the School are \$180,353. If you include another \$10,000 monthly for out of ordinary expenses, you will see that \$190,000 times 12 months (July, 2009 thru June 2010) is \$2,280,000.00-- no small change!! Hence, we depend on our regular Church giving: weekly envelopes, ACH (electronic withdrawal), school tuition and fund raising to meet these obligations.
- 3) Quarterly, there will be financial updates as our budget unfolds for the fiscal year. The Pastor along with our Parish Finance Council will give accurate account of our stewardship. Budgets will be reviewed in January and adjusted accordingly. We will be transparent in our financial procedures-giving progress reports regarding indebtedness, and strict adherence to budget constraints.

Lastly, there is no business (either government or private) that has a budget and doesn't have the means to meet their obligations through taxes or profits. The Church takes a "great leap of faith" in coming up with a budget of \$2 ¼ million and expecting that by voluntary donations and expected tuition we will make our goal.

So each and every parishioner has a very important stake in bearing his or her "fair share" of our annual budget. Give out of gratitude to God and all things will fall into place.

Our stewardship of Time/Talent/and Treasure will be renewed in early November, be prepared (youth and adults) to make a "commitment" of your Time/Talent and your Treasure to your Parish.

F. Daniel J. Dahlberg, Pastor

Parish Finance Council; Chair: Brian Huffman
Jerry Schnobrich, Darlene Krear, Teresa Mitchell, Perry Rynders

(OVER)

Ordinary Monthly Expenses (July 2009)

Church School

			Church	School
Payroll	Teachers	83074.08		
	Clergy	4753.25		
	Church/Lay	10690.82		
	Faith Form	11074.86		
	Cemetery	407		
Total Payroll			110000	83600
Payroll processing		160		
Rent	Clergy	2025		
103B		8956	380	8576
Med/Dental		11391	2227	9164
Café 125		480	60	420
Telephone		736		
Electricity		8000		
Gas		704		
Trash		551		
Grounds Upkeep/Snow Removal		687		
Loans		31338		
Low Loan		3925		
Liturgical Supplies		1400		
Total			180353	

Will increase with the colder months

(OVER)