

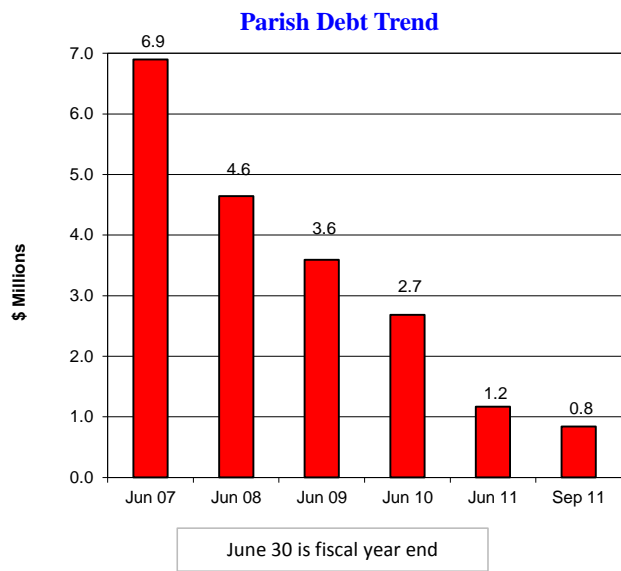
**St. Matthew Catholic Church
Quarterly Financial Report
Three Months Ending September 30, 2011**

Statement of Revenue and Expenditures

In \$ Thousands	Three Months Ending September 30		
	Actual	Budget	Variance
	2011	2011	
Offertory	1,396	1,336	\$ 60
Faith Formation Fees	225	200	25
Donations	100	13	87
Rental Income	71	73	(2)
Other	33	34	(1)
Total operating revenue	\$ 1,826	\$ 1,656	\$ 169
Ministry & Liturgy	317	219	\$ 98
Faith Formation	202	177	25
MACS Subsidy	198	198	0
Facilities Operating Expense	329	296	34
General Administrative	166	168	(2)
Diocesan Assessments	122	122	0
Charity	119	109	10
Counseling	68	51	17
Other	10	3	7
Facilities Improvements	113	92	21
Total operating expenditures	\$ 1,643	\$ 1,434	\$ 209
Operating surplus	\$ 183	\$ 223	\$ (40)
Debt Reduction collections	71	66	5
Other	4	2	2
Debt Principal Payments	(328)	(326)	(3)
Debt Interest Payments	(11)	(14)	3
Financing surplus (deficit)	\$ (265)	\$ (272)	7
Net surplus	\$ (82)	\$ (49)	\$ (33)

THANK YOU!!

Thank you to all parishioners who have sacrificially given to our parish during these challenging economic times. Because of your support, we have met our operating expenses as well as significantly supported both the local community and world at large.



Financial Highlights

- Offertory collections grew by 9%, driven by a 2% increase in registered households and a modest increase in average contribution per household from \$51 to \$54 per month.
- Our World Food Drive was deemed one of our nation's largest...sending 100 tons of food & supplies as well as relief funds to Haiti, Jamaica, Africa, Eastern NC, Tuscaloosa, AL, Joplin, MO and local food banks!
- Effective July 1, St. Matthew changed to a new accounting system mandated by the Diocese and as a result changed from a cash to an accrual accounting methodology. During this initial year of transition, this change prevents meaningful comparisons to prior year financial results.
- Debt payments of \$339,000 were made, of which \$328,000 reduced principal, and \$11,000 were interest payments.
- Debt reduction collections were insufficient to meet loan payments. We are reliant upon offertory collections to fund the shortfall.

Our Challenges Ahead

- Maintaining offertory collections! This is a critical challenge in the current uncertain economic environment, but imperative in positioning ourselves to respond to the needs of our parish community, and to continue to provide assistance to those in critical need.
- Meeting our debt service obligations in these last years of our original \$10.4 million construction loan. We are scheduled to complete the repayment of this debt in spring, 2012. Contributions to our monthly debt reduction collection are used specifically to make principal prepayments and save interest expense.

What Can You Do?

- Consider your level of financial stewardship and the possibility of increasing your gift if you are able.
- Support our retired priests by generously contributing to the Priests' Retirement & Benefits Collection (a special second collection is being made this weekend for this purpose).
- Consider signing up for electronic giving through Faith Direct (using either your bank account or credit card) as a safe and convenient method of giving. Call 866-507-8757 or visit www.faithdirect.net (church code NC36).
- Participate in our monthly debt reduction second collections taken the first Sunday of each month.

"Freely you have received, freely give." Matthew 10:8

Parish Finance Council

Kevin O'Hara, Chair; Keith Butler, Bob Desch, Darren Earnhardt, Bill Kane, Ray Misiunas, Mike Ruff and Joan Slep