

**Holy Spirit Catholic Church**  
**Financial Report**  
**July 1, 2008 through June 30, 2009**

<b><u>Operational Income</u></b>	<u>Actual</u> <u>July 08-June 09</u>	<u>Budget</u> <u>July 09-June 10</u>
Contribution Income	926,879	935,000
Operational	30,463	18,200
Rental from old church	63,000	84,000
Other	6,404	6,000
Total Income	1,026,746	1,043,200

**Operational Expenses**

Personnel	344,568	391,253
Facilities	116,814	125,358
General/Operational	203,357	220,946
Interest on Debt (variable)	364,656	294,000
Prayer and Worship	13,810	19,500
Religious Education	3,898	11,300
Pastoral Ministry	14,425	14,900
<u>Extraordinary Expenses</u>	0	10,000
Total Expenses	1,061,528	1,087,257

<b>Operational Net Income</b>	<b>-34,782</b>	<b>-44,057</b>
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Capital Campaign contributions	+265,154	+160,000
Less: Principal Payment (variable)	-250,750	-300,000

<b>Total Income:</b>	<b>-20,378</b>	<b>-184,057</b>
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**Parish Debt**

Debt as of 7/1/08:	\$8,319,522
Paid 7/1/08 through 6/30/09:	
Principal:	\$ 304,250
% of total debt:	3.7%
Interest:	\$ 364,656
Debt as of 7/1/09:	\$8,015,272
Budgeted 7/1/09-6/30/10:	
Principal:	\$300,000
Interest:	\$294,000

Principle payment on new church is variable (*not a required amount*). However, to reduce our capital debt and heavy interest expense, HSCC budgeted to pay \$300,000 for fiscal year 2009/2010.

To help us meet our annual debt reduction goals, and all operational obligations, HSCC has embarked on a Stewardship Pledge Drive facilitated by consultancy firm, Church Development.

We sincerely thank all those dedicated to the pursuit and purpose of making Holy Spirit a premier home for faith and worship. We faithfully look to an exciting and successful Stewardship Campaign!