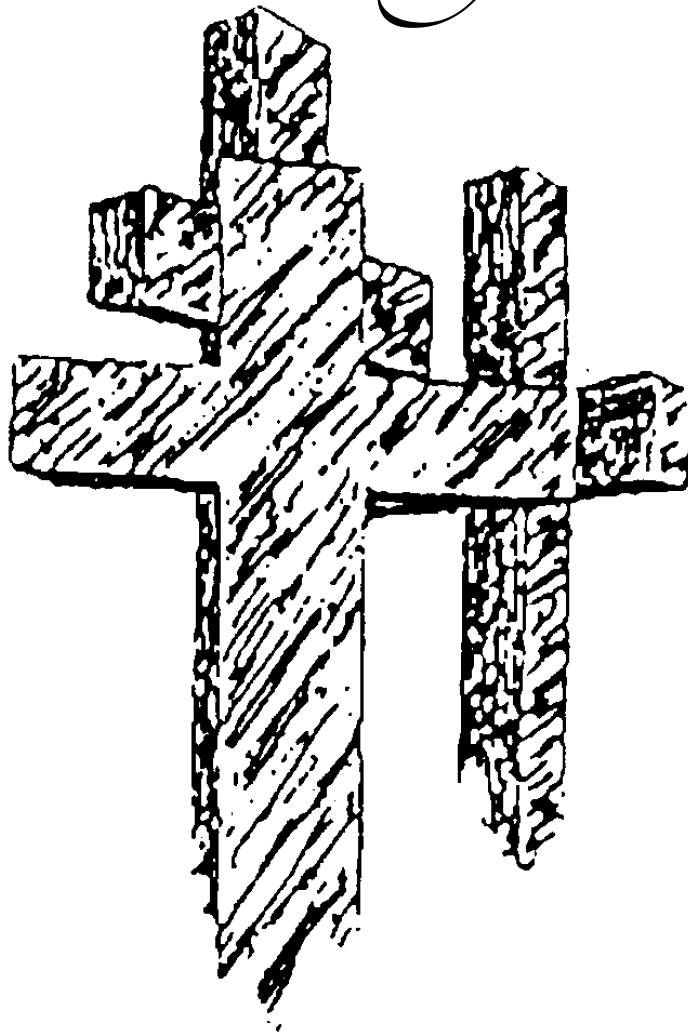


Christ the King Parish



FINANCIAL STATEMENT

FISCAL YEAR
JULY 1, 2006 ~ JUNE 30, 2007

CHRIST THE KING PARISH
FINANCIAL STATEMENT
JULY 1, 2006 ~ JUNE 30, 2007

INCOME

Stewardship of Treasure	
Weekly Offertory Collection	\$ 332,517.03
Christmas	21,545.70
Easter	<u>14,712.39</u>
TOTAL Stewardship Income	\$ 361,775.12
Other Income	
Rent Income	\$ 1,515.00
Interest on Checking	61.38
Faith Formation Receipts	
Campus Ministry	\$ 1,194.00
Youth Ministry	3,099.66
Adult Education	67.71
Sacramental Preparation	129.00
Other: Video Taping	120.00
Non-Recurring Receipts	
Wedding Fees	\$ 800.00
Martha Ministry	1,546.45
DOP Grant for CCM	31,000.00
Extension Society Grant	15,000.00
Anonymous Donors	6,800.00
Memorials, Mass Cards	420.00
Misc. income	<u>800.35</u>
TOTAL INCOME	\$ 424,328.77
Opening Cash Balance (7/1/06)	\$ 5,341.58

TOTAL CASH AVAILABLE: \$ 429,670.35

EXPENSES

Salaries & Benefits	\$ 265,251.73	<i>Salaries & Benefits for all Parish employees</i>
Operating & Administrative	39,534.56	<i>Printing, postage, supplies, table, mileage, repairs & maintenances</i>
Liturgy Expenses	5,203.96	
Aid to the Needy	5,879.72	
Diocesan Assessment	30,774.00	<i>Each parish is assessed 10% of ordinary income. This is NOT part of the DOP.</i>
Sacramental Prep.	205.00	
RCIA	201.30	
Adult Education	639.22	
Sacramental Prep	204.57	
Youth Ministry	5,027.06	
Campus Ministry	9,943.22	
Martha Ministry	2,057.96	
Socials	458.97	
Special Fund	4,983.24	
Background Checks	384.75	
Multi-Peril Insurance	13,608.00	
Property Taxes	165.70	
Utilities	25,813.56	<i>Gas & Electricity, Water, Sewer, Garbage</i>
Temporary Housing	1,032.57	<i>For pastor while the parish house was being remodeled</i>
Capital Expenses	1,893.22	
Miscellaneous	<u>2,371.33</u>	

TOTAL EXPENSES**\$ 415, 428.64****TOTAL CASH AVAILABLE \$ 429,670.35****TOTAL EXPENSES 415,428.64****CASH ON HAND (7/1/2007) \$ 14,241.71**

Outstanding Loans:

Newman & Faith Formation Center Loan

Mission: **POSSIBLE**

After years on planning and preparation, the ground was broken in 2004 on our Newman & Faith Formation Center. On November 5, 2005 the new addition to Christ the King Parish was dedicated by Archbishop Hunthausen. This new facility has added much needed space for Catholic Campus Ministry, Faith Formation and parish meetings. It has enabled us to host our own CCM Search Retreats as well as the Men's and Women's Cursillo. Each of our religious education classes now have adequate and appropriate space. The Newman & Faith Formation Center is truly a wonderful asset to our parish and community.

The addition cost approximately \$1.4 million dollars. Before construction started \$700,000 had been raised. In October 2006, we kicked off our Mission: **POSSIBLE** campaign. Currently we owe **approximately \$ 450,000.00**. We will begin making the \$4,000 monthly payment in January 2008.

We invite everyone to help us retire this debt as soon as possible. If we pay only the minimum payment over the 15 years of the loan at 6.5% interest, it will cost us around \$ 255,000 in interest. Together, we can get it paid off.

There is a Mission: **POSSIBLE** envelope in your monthly packet. You can also sign up to use our Mission: **POSSIBLE** Auto-Giving program.

517 University Avenue ~ Renovation

The parish owns a house located at 517 University Avenue, where the pastor lives. The house was built in the 1930's and was purchased by the parish in 1991. In May 2006, it was discovered that major renovations would be required on the house. The electrical and plumbing systems had never been updated. After consultation and approval by the Pastoral and Finance Councils, the renovations were started in November. The project was completed in April, 2007. The project consisted of completely rewiring and replumbing the house, replacing the heating system, and insulating the exterior walls and ceiling. The total cost of the renovation was **\$94,500.00**. A loan was secured through the Diocese of Helena to cover the renovations. The parish will not have to begin paying on this loan until 2009, but interest is accruing.

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TOTAL EXPENSES

\$ 95,000.00