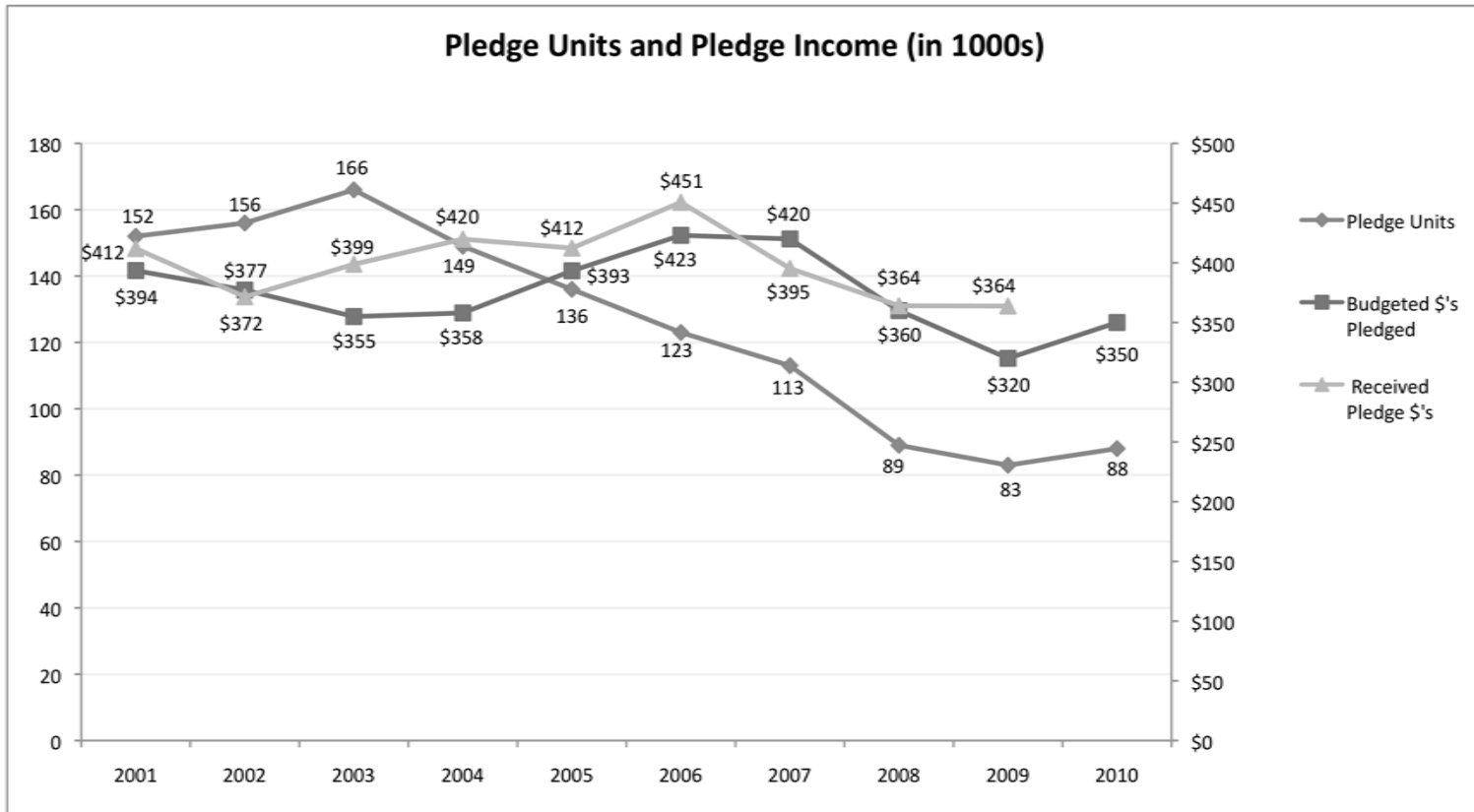


Financial Review

January 24, 2010

Stewardship Results



2007-08: Budgeted \$'s Pledged was not based on confirmed pledges but probably based on prior year pledge history.

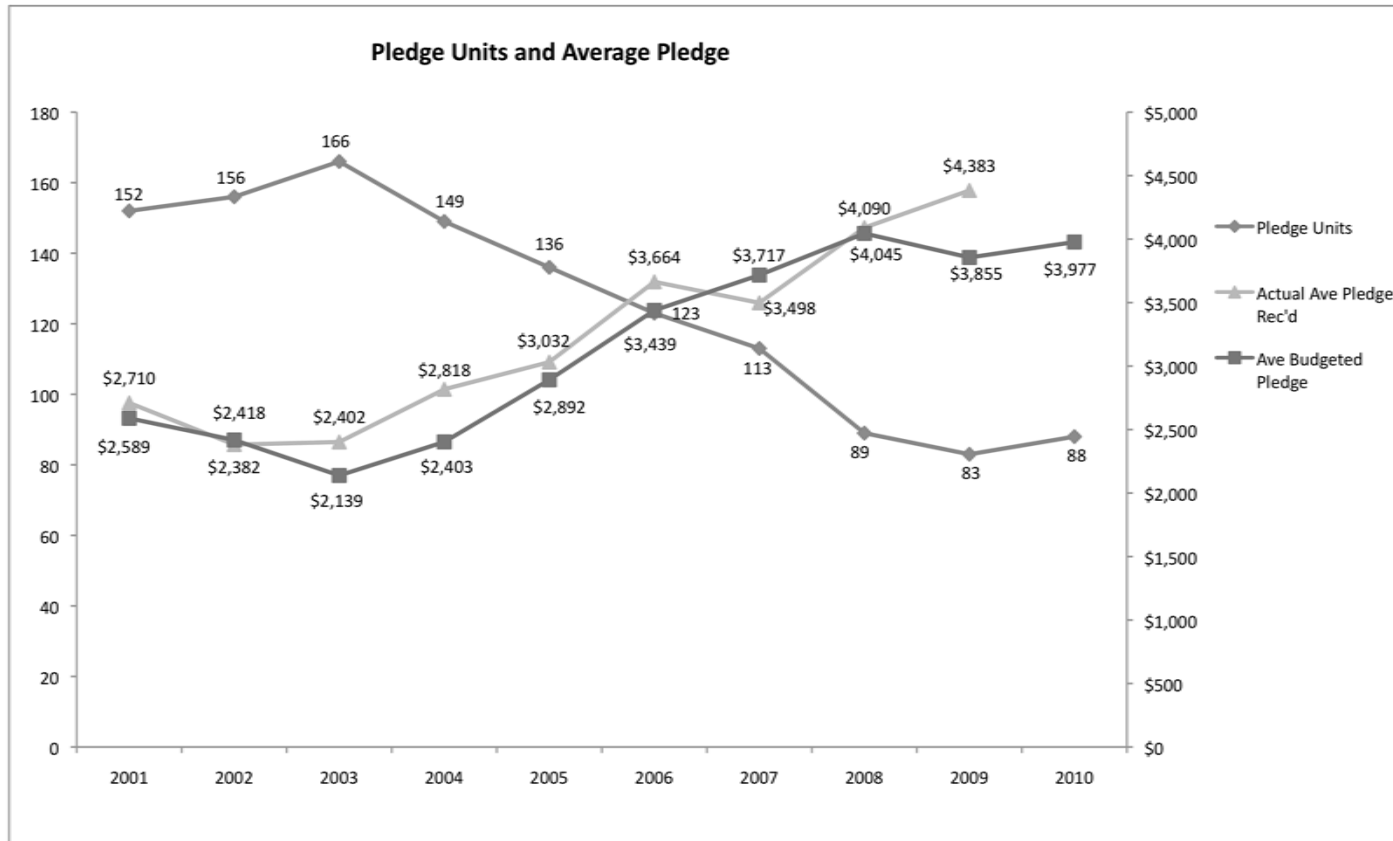
2007: Received Pledge \$'s had precipitous drop due to losing Pledge Units.

2008: Received Pledge \$'s stabilized due to generous response to summer appeal that offset lost Pledge Units.

2009: Received Pledge \$'s dramatic increase due to another summer appeal to 83 pledge units.

2010: Pledge units increase for the first time in 7 years.

Stewardship Results



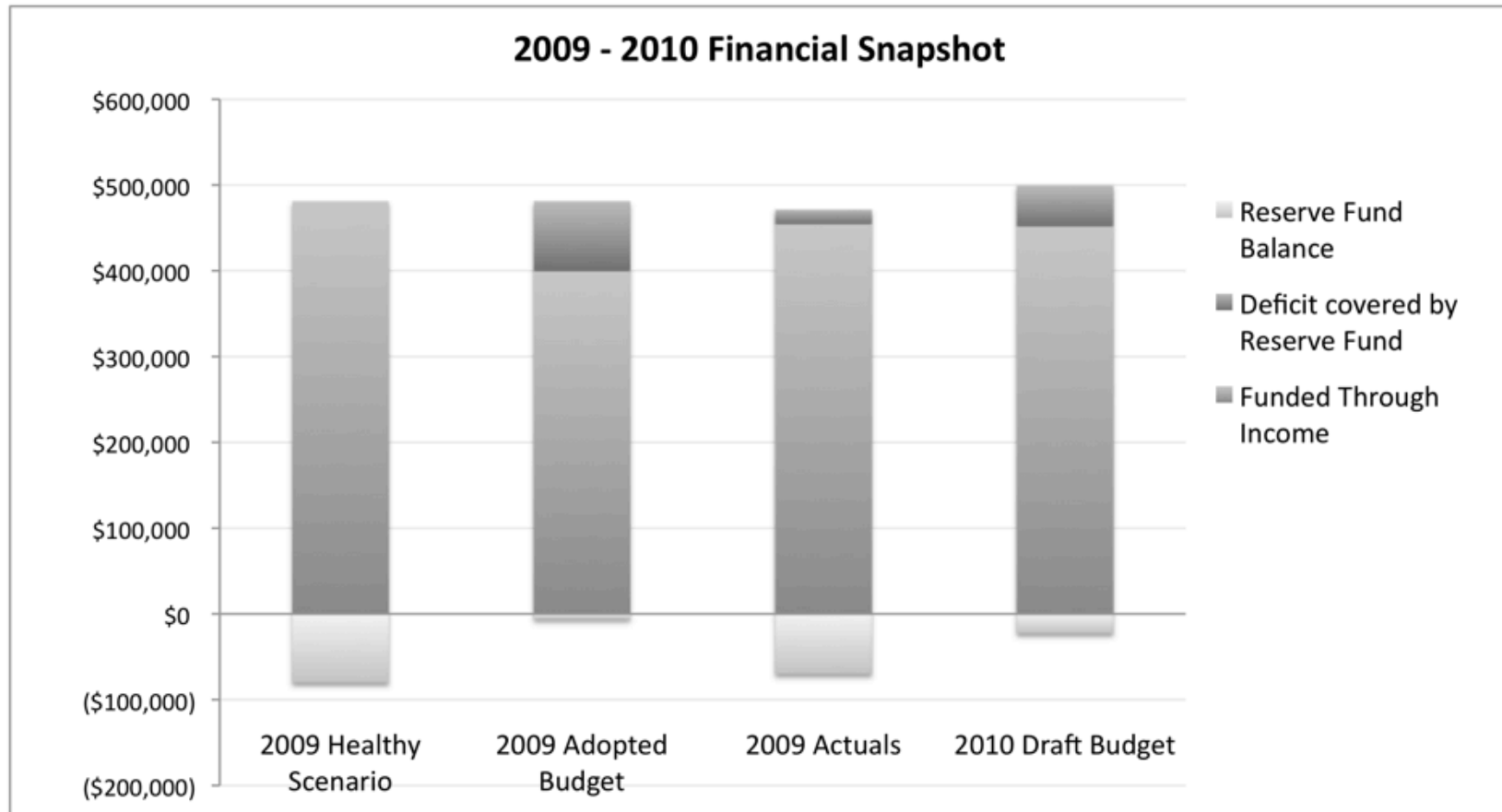
2007-08: Average budgeted pledge was not based on confirmed pledges but probably based on prior year pledge history.

2007: Precipitous drop in actual pledge income.

2008-09: Dramatic increase in actual average pledge due to generous response to summer appeals.

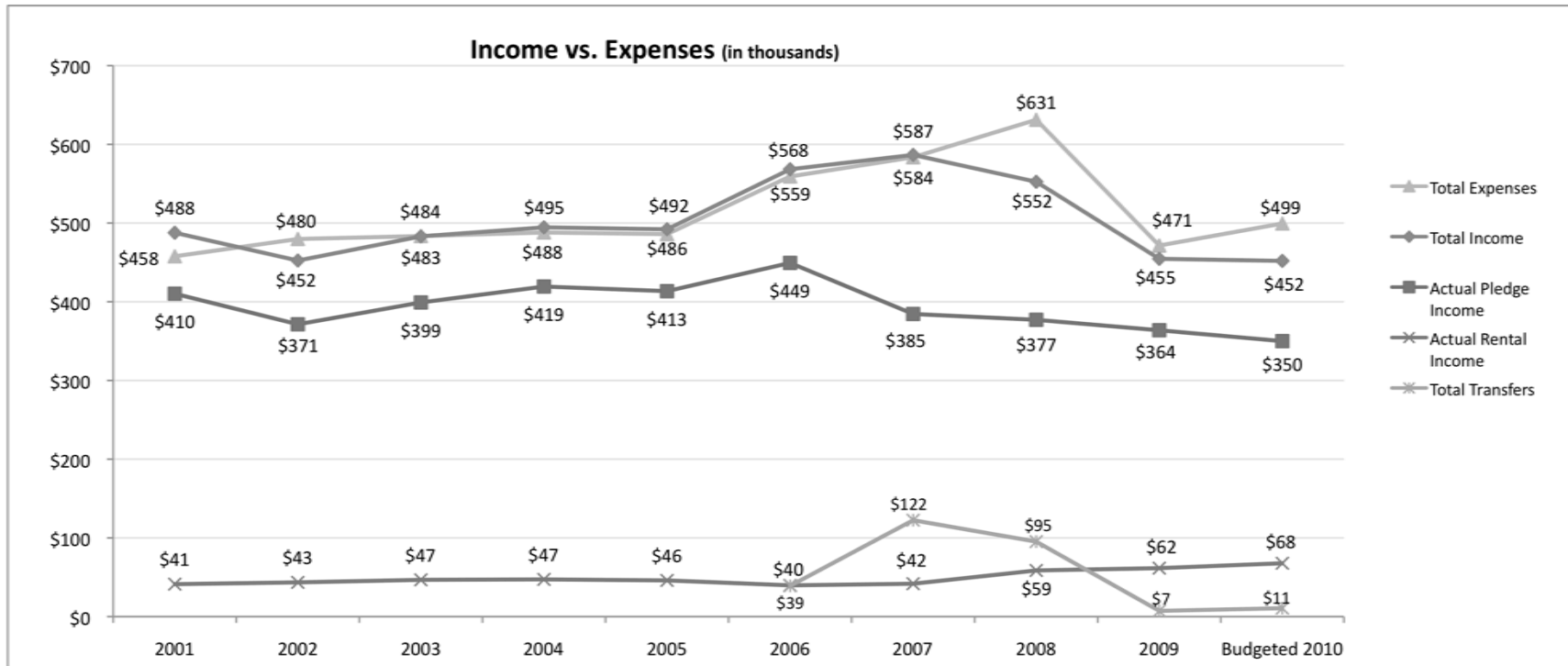
2010: Pledge units increase for the first time in 7 years.

Budget 2009 & 2010



This chart reflects where we started in 2009 from planning the budget, where we ended up at the end of 2009, and our best knowledge for next year with the 2010 pledge information.

Financials: Past, Present & Future



2009:

The parish closed the significant gap at the beginning of the year, but still ended with a \$16K deficit.

Expenses came in under budget in all areas except Program & Worship (Hospitality, Altar Guild).

Income came in over budget in all areas, especially pledge income due to another generous response to the summer appeal.

2010:

Budgeted pledge income and all other sources of income are not sufficient to cover annual operations.

The largest expense is Personnel – single clergy person for full year, plus expenses for a rector search.

Program & Worship is still funded at minimal levels. Even with zero funding, it does not make up for the projected deficit.

Note: If an annual pledge isn't completed until 6 months into the next year, the income is reflected in the year it is received and is included in the total pledge income of the year received. Similarly, if there is a summer appeal that results in additional pledge income, the income is captured in the total pledge income number the year in which it's received.

Pledge Income Perspective

- Important to remember: Actual pledge income may appear to be declining BUT
 - 2010 value for Pledge Income is based on the Budget and confirmed pledges; not Actual Pledge Income.
 - The number of pledges in 2006 was 123 compared to the number of pledges in 2009 was 83... a loss of 40 pledges in 3 years.
 - The number of pledges in 2003 was 166... a loss of 83 pledges in 6 years.
- Actual average pledge income has increased dramatically; these last two years in particular.

Looking Forward 2010

- Concerns:
 - Budgeted pledge income and all other sources of income are not sufficient to cover annual operations.
 - The largest expense is Personnel – single clergy person for full year, plus expenses for a rector search.
 - Program & Worship is still funded at minimal levels. Even with zero funding, it does not make up for the projected deficit.
- 2009 began with Hope and lots of Prayer. We're not out of the woods yet, but it's much better than where we started.