



"To be a Catholic community which invites everyone to share and celebrate the transforming power of God's love through worship, education and service."

Church • School • Preschool

St. Clare Annual Report / 2008-9

Dear Parishioners of St. Clare,

The fiscal year 2008-9 has come and gone and I want to reflect for a moment on what Christ has done in our midst over the last year.

Our mission, at the most fundamental level, is to make disciples of Jesus Christ. Jesus did that by the following process: Call-----Form-----Send

To be *called* means to be invited into a friendship with Jesus - a personal relationship. To be *formed* means to grow in that relationship - to learn the necessary tools to mature in faith. To be *sent* means we are equipped for a mission - namely to go forth and build the Kingdom of God - in our homes, schools, communities, and world.

This implies *movement* - an expectation that you and I are being drawn from relationship, to growth, to mission. It also calls our parish to align all of our activities around this process: to draw people into a personal relationship with Jesus, to help them grow in that relationship, and what opportunities and challenges we can provide to move people towards service.

Our pastoral planning process, the formation in our schools and religious education opportunities, our sacramental celebrations, our service to those in need has intentionally been to move from call to formation to service.

The attached 2008-9 financial statements for the Church, School and Preschool show the contributions and expenses to call, form and send. If you have any questions about this financial information, please feel free to contact the parish office (503-244-1037, ext 102). Even in these unstable and challenging economic times, parish leadership and you have been generous and responsible, for which I am very grateful.

May Christ bring to completion the good work He has begun at St. Clare!

Yours in Christ,
Fr. Tom Farley
Pastor

CHURCH

ACTUAL INCOME & EXPENSE

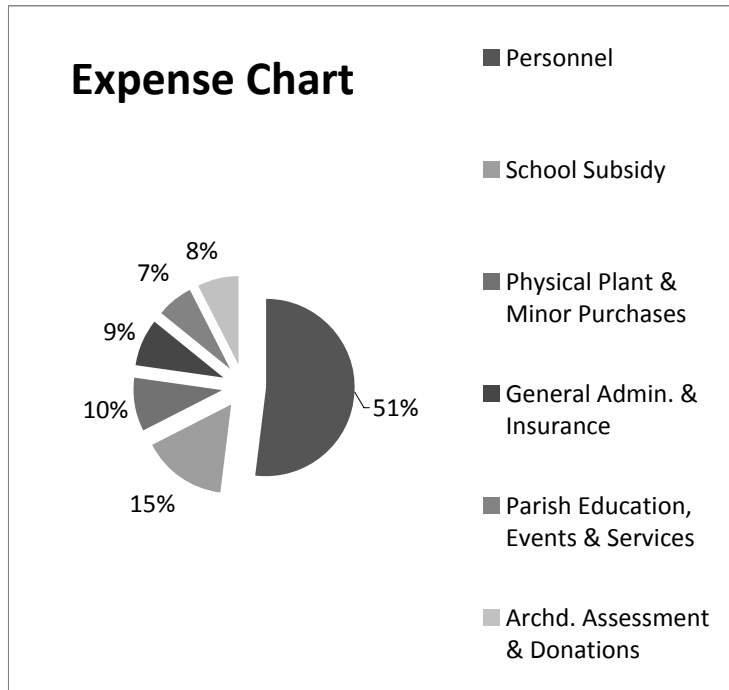
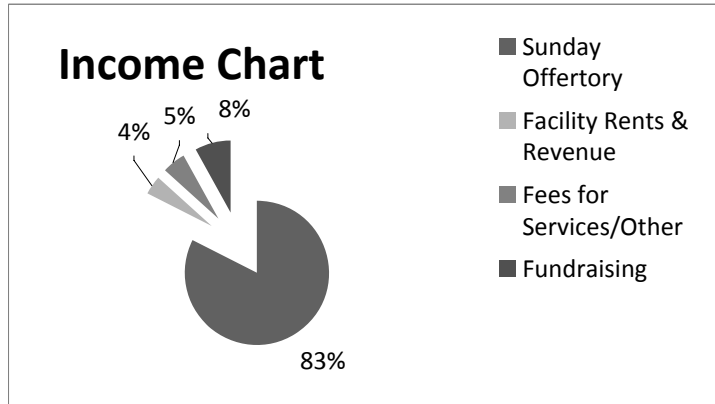
INCOME

Sunday Offertory	601,425
Facility Rents & Revenue	31,825
Fees for Services/Other	38,790
Fundraising	58,074 ¹
TOTAL INCOME	\$730,114

EXPENSES

Personnel	\$392,615
School Subsidy	115,492
Physical Plant & Minor Purchases	73,538
General Admin. & Insurance	64,729
Parish Education, Events & Services	50,700
Archd. Assessment & Donations	57,138 ²
TOTAL EXPENSES	\$754,212

NET INCOME - \$24,098



YEAR END BALANCE SHEET

ASSETS

Cash--Restricted	\$15,440
Cash--Unrestricted	\$126,479
Savings -- Restricted	312,082
Savings -- Unrestricted	113,575
Receivables	27,107
Depreciated Fixed Assets	793,773
TOTAL ASSETS	\$1,388,456

LIABILITIES

Accounts Payable	\$7,315
Other Current Liabilities	\$8,125
Total Liabilities	\$15,440

EQUITY

Unrestricted Fixed Assets	\$1,085,031
Facility Reserve	248,528
Next Generation Campaign	6,646
Dedicated Fund Account	56,909
Net Income (2008/09)	-24,098
TOTAL LIABILITIES & EQUITY	\$1,388,456

FOOTNOTES

1. Fundraising includes the school's auction gift to the church.
2. Includes MACG & Hispanic Vacariate Assessments.

SCHOOL

ACTUAL INCOME & EXPENSE

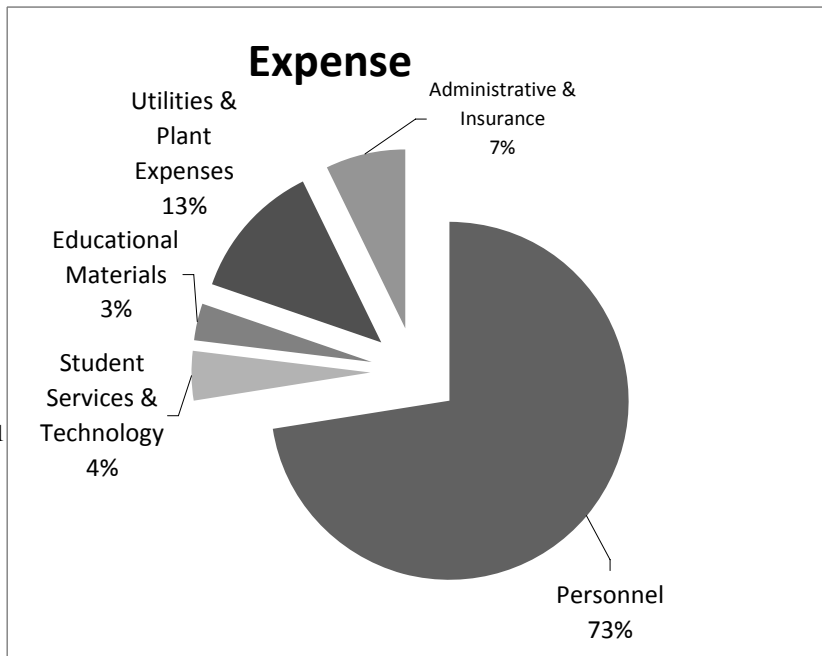
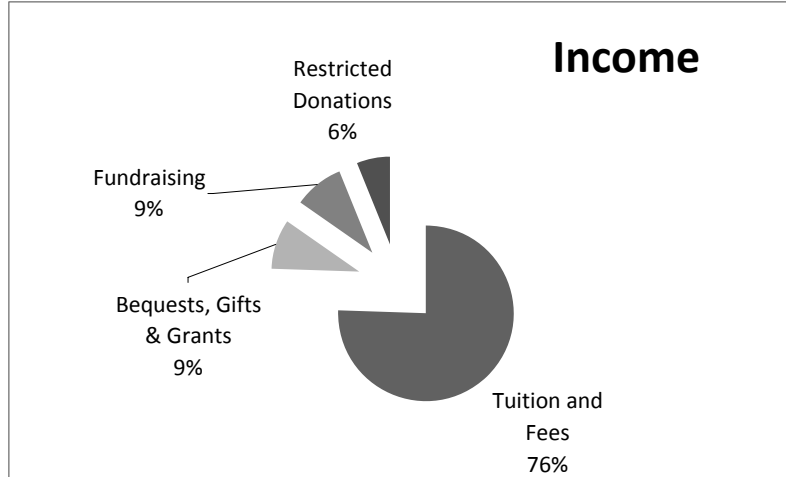
INCOME

Tuition and Fees	1,203,621
Bequests, Gifts & Grants	144,545
Fundraising	147,402
Restricted Donations	96,410
Other Revenues	<u>-5,339</u>
TOTAL INCOME	\$1,586,639

EXPENSES

Personnel	\$1,042,107
Student Services & Technology	62,791
Educational Materials	46,617
Utilities & Plant Expenses	181,136
Administrative & Insurance	<u>103,778</u>
TOTAL EXPENSES	\$1,436,429

NET INCOME	<u><u>\$150,210</u></u>
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YEAR END BALANCE SHEET

ASSETS

Cash--Restricted	\$16,230
Cash--Unrestricted	384,254
Savings -- Restricted	312,326
Savings -- Unrestricted	401,145
Receivables	14,089
Depreciated Fixed Assets	<u>181,562</u>
TOTAL ASSETS	<u><u>\$1,309,606</u></u>

LIABILITIES

Accounts Payable	\$13,993
Other Current Liabilities	<u>\$207,440</u>
Total Liabilities	<u><u>\$221,433</u></u>

EQUITY

Unrestricted Net Assets	\$324,372
Temporary Restricted	170,686
Endowment Fund	141,640
Retained Earnings	301,264
Net Income (2008/09)	<u>150,211</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$1,309,606</u></u>

FOOTNOTES

1. This includes the net amount in the Endowment Fund after all gains and losses in the investments.
2. This is the permanently restricted portion of the Endowment Fund and represents the original donations.

PRESCHOOL / DAYCARE

ACTUAL INCOME & EXPENSE

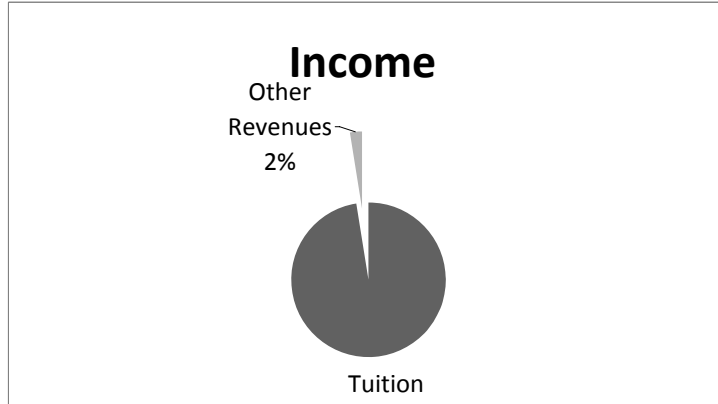
INCOME

Tuition	759,972
Other Revenues	<u>18,710</u>
TOTAL INCOME	\$778,682

EXPENSES

Personnel	\$603,757
Property Related Expenses	6,465
General Admin.	17,993
Program Expenses	46,174
Shared Expenses	<u>95,680</u>
TOTAL EXPENSES	\$770,069

NET INCOME \$8,613 ¹



YEAR END BALANCE SHEET

ASSETS

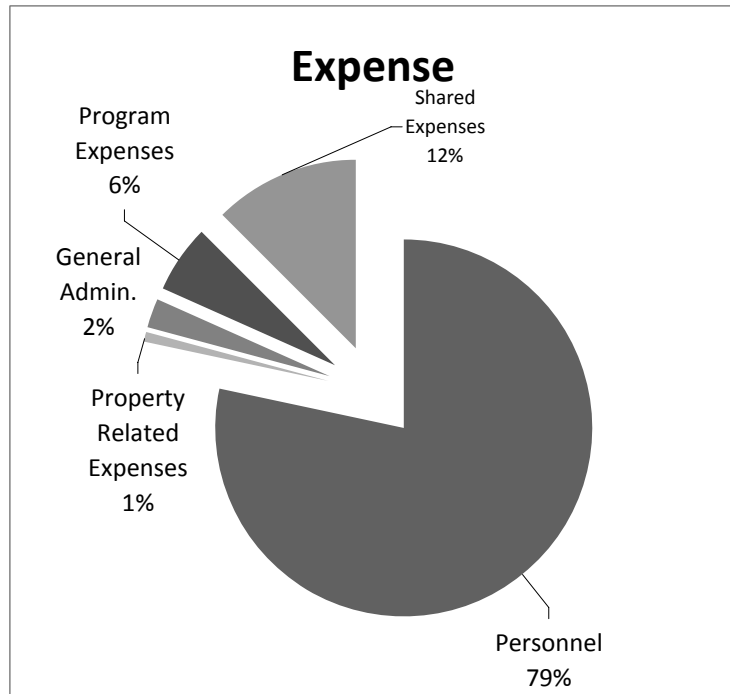
Cash	\$1,449
Savings	157,376
Receivables	-3,097
Property	<u>2,009</u>
TOTAL ASSETS	\$157,737

LIABILITIES

Prepaid Fees & Tuition	\$23,000
Tuition Assistance Reserves	61,994
Payroll Liabilities	<u>-180</u>
Total Liabilities	\$84,814

EQUITY

Unrestricted Net Assets	\$64,310
Net Income (2008/09)	<u>8,613</u>
TOTAL LIABILITIES & EQUITY	\$157,737



FOOTNOTES

1. This is the preschool's portion of those costs shared by the Church, Preschool and School for maintenance, utilities, and other expenses. Endowment Fund and represents the original donations.