

STEWARDSHIP OF TREASURE REPORT 2004-2005

**Church of Saint Philip & Saint James
430 South Main Street
Phillipsburg, NJ 08865**

November 20, 2005
Feast of Christ the King

Dear Brothers and Sisters:

As you know, stewardship-centered lives don't spring from padded pillows. They break through from struggle and sacrifice ... and love.

Did you ever watch a butterfly come out of a cocoon? The cocoon has a little opening at the end, and the butterfly has to squeeze out of that. If you've ever watched one of these poor little creatures, you know what a struggle it is for them. They have to push and squeeze so hard that you can actually see their little bodies pulsating and quivering from exhaustion. And they gain just so little, and they have to rest again. Then they pull themselves together for one final push, and they emerge from the cocoon – drained and sapped, but ready to fly.

There was once a man who felt sorry for a butterfly as she struggled, so he did her a favor. He very carefully took his pocketknife and slit the opening in the cocoon just a little bit wider to make it easier for the poor little creature to emerge. He thought he was sparing the butterfly trial and suffering. But, do you know what? HE RUINED THE BUTTERFLY! That squeeze was necessary and vital because the pressure served to push blood and body fluids into the wings. Because the butterfly didn't go through the struggle, it could never use its wings. It never flew!


So, too, stewardship-centered lives don't spring from padded pillows. They break through from struggle and sacrifice ... and love. Sacrifice and struggle are usually difficult and irksome. Only love can make them easy and perfect love can make it a joy. The essence of love, above all else, is the giving of oneself, or a representation of self, to another and for another's service. As Christian stewards we have a need to love. But since we show love by giving, we realize then that we have a need, an important need, to give of ourselves to God.

With this letter you will find our Annual Report of our Stewardship of Treasure. Thank you for your gift of Treasure this past year! Please take time to read the report. If you have any questions, don't hesitate to call the Business Office. As you read it, you will see that it will become more and more difficult to operate our parish if we do not make sacrifice the hallmark of our giving of treasure. Please consider making a sacrificial gift this next year.

Now the money you give, in a very real sense, represents you. It is given to you in return for a portion of your life. It isn't just money, an inanimate object, a coin or piece of engraved paper. It represents your time, your industry, your ability, your labor. So whatever amount of money you sacrifice to give to our Parish Family to assist in Christ's ministry on earth, you are giving that portion of your working life which the money represents.

But what amount is a worthy representation of your need to give? Once again, consider returning to God a truly sacrificial portion of your income as a measurement of your love. Better than that, try sacrificial giving, giving God the first portion of your income.

As the sacrifice and struggle of the butterfly to squeeze out of the cocoon makes the butterfly ready to fly, giving God the first portion of your income will be faith-building and make you ready to grow spiritually. Try it and see. And may God always be please with us!

Sincerely,

 Rev. Msgr. Michael J. corona, MA, KCHS
 Pastor

**Church of St. Philip and St. James
 PARISH ANNUAL APPEAL REPORT
 As of 11/4/05**

Pledge Total:	113,608.02
Total Cash Collected:	111,325.61
Percent of Pledge Collected:	97.99%

MONTHLY AMOUNTS COLLECTED

JUN	2005	47,736.24
JULY	2005	38,236.96
AUG	2005	3,381.83
SEP	2005	11,919.16
OCT	2005	6,018.03
NOV	2005	4,033.39
TOTAL		111,325.61

DONOR REPORT
 REMITTANCE

CATEGORY	TOTAL DONORS
Monthly	28
PLEDGE COMPLETE	
Paid in Full	694
Total Gifts	722

Average Gift: \$157.35

THANK YOU FOR YOUR GENEROSITY!

+ ANNUAL FINANCIAL STATEMENT +

CHURCH OF SAINT PHILIP & SAINT JAMES
 From July 1 to June 30, 2003-2004 & 2004-2005

2003-2004 2004-2005

INCOME STATEMENT

Ordinary Income:

Collection	539,322.00	611,902.02
Non-dioc. Colls.	2,048.00	2,584.00
Mission Collections	29,980.83	38,639.00
Christmas	74,499.00	74,026.00
Easter	52,815.00	51,129.00
Holy Days	19,049.00	17,309.00
Gifts & Donations	34,485.03	43,986.11
CCD Fees	6,237.50	5,425.00
Interest/Dividends	1,673.27	692.40
Bingo	82,027.27	61,339.92
Candles	804.00	1,538.50
Weddings/Baptisms/ Funerals	8,926.30	6,475.30
Youth Athletics	8,448.26	8,450.00
TOTAL	\$860,315.46	\$923,496.25

Extraordinary Income:

Raffle (net)	35,459.62	28,927.09
Debt Reduction	52,000.00	
Rebate from Bishop's Appeal	7,885.50	-0-
TOTAL	\$95,345.12	\$28,927.09

TOTAL INCOME: \$955,660.58 \$952,423.34

EXPENDITURE STATEMENT

2003-2004 2004-2005

Salaries & Benefits

Priests/deacons	\$ 55,740.46	\$66,936.46
Extra clergy	9,139.03	8,990.00
Lay Personnel	106,619.35	118,318.00
Music Ministry	25,000.00	25,000.00
Church Maint.	20,000.00	20,000.00
Rectory Maint.	30,000.00	30,000.00
Insurance & KidSafe	48,539.85	63,524.81
Disab/Unempl.	3,540.99	3,462.39
FICA	13,238.32	13,460.97
Pensions	22,650.00	24,037.40
Car Allowance	9,345.31	11,103.70
Food	31,396.04	41,806.75
Bonuses	12,655.94	10,460.02
Auto Expenses	4,607.19	1,213.78

TOTAL: \$392,472.48 \$438,314.28

Administration

Office Supplies	\$ 13,642.05	\$22,352.69
Telephone	9,166.47	9,060.59
Contracted Ser- vices (Equip)	11,179.00	2,988.00
Postage	10,958.34	10,666.39
Printing & Stationery	24,879.25	23,238.85
Adm. Expenses	16,444.99	10,450.47
Professional Services	2,679.49	3,750.87

TOTAL: \$ 88,949.59 \$ 82,507.86

Plant Operations/Maintenance

Contracted Ser- vices	\$26,225.00	\$ 13,032.14
Repairs	56,062.25	55,504.51
Supplies	4,687.90	7,307.96
Insurance	29,496.40	33,794.32

TOTAL: \$ 116,471.55 \$ 109,638.93

Utilities

Heat--Church/Rectory	\$ 12,933.89	\$ 16,835.77
Heat--Parish Center	12,044.47	14,943.95
Gas--Church/Rectory	789.07	770.25
Gas--Parish Center	700.00	517.18
Electricity--Church	10,896.46	11,030.80
Electricity--Rectory	4,139.77	4,634.37
Electricity--Parish Ctr.	7,297.97	7,732.16
Water--Church	300.51	321.07
Water--Rectory	1,796.83	1,953.63
Water--Parish Center	1,108.62	1,196.69
Sewer--Church	271.25	271.25
Sewer--Rectory	1,978.96	2,050.94
Sewer--Parish Center	534.17	564.63

TOTAL: \$ 54,791.97 \$ 62,822.69

Parish Life & Ministries

Subsidy	\$100,000.00	\$102,640.00
Scholarships	3,100.00	9,500.00
CCD	27,245.98	23,555.77
Liturgy/Worship	38,000.14	31,708.67
Charities & Social Concerns	8,547.43	5,093.88
Youth Athletics	9,454.54	8,714.83
Other Ministries	20,212.86	15,268.29

TOTAL: \$206,560.95 \$196,481.44

Extraordinary Expenses

Mission Collections	29,980.83	38,639.00
NonDiocesan Cols.	1,536.00	1,938.00
Diocesan Assessments	86,900.00	84,200.00
Major Renovations	-0-	30,110.54

TOTAL: \$118,416.83 \$154,887.54

TOTAL EXPENDITURES: \$977,663.37 \$1,044,652.74

NET LOSS (\$22,002.79) (\$92,229.40)

CHURCH OF ST. PHILIP & ST. JAMES
Balance Sheet
As of June 30, 2005

June 30, 2005

ASSETS

Current Assets	
Checking/Savings	
100-01 - PETTY CASH	50.00
100-02 - CASH-PNC	6,882.76
100-03 - MONEY MARKET-APPEALS	<u>4,887.77</u>
Total Checking/Savings	11,820.53
Accounts Receivable	
1200-00 - Accounts Receivable	-912.50
Total Accounts Receivable	<u>-912.50</u>
Total Current Assets	<u>10,908.03</u>
TOTAL ASSETS	<u>10,908.03</u>

LIABILITIES & EQUITY

Liabilities	
SPSJ Cemetery @ 0% (loans from 2004)	70,000.00
EDA Diocese of Metuchen @ 4.43% (from 2005)	1,162,978.38
EDA Diocese of Metuchen (Paid in 2005)	-75,000.00
Accounts Payable	
2000-00 - Accounts Payable	<u>1,157,978.38</u>
Total Accounts Payable	<u>1,157,978.38</u>
Total Current Liabilities	<u>1,157,978.38</u>
TOTAL LIABILITIES	<u>1,157,978.38</u>
Equity	
3000-00 - Opening Bal Equity	232,774.98
3900-00 - Retained Earnings	-1,317,726.47
Net Income	<u>-62,118.86</u>
TOTAL EQUITY	<u>-1,147,070.35</u>
TOTAL LIABILITIES & EQUITY	<u>10,908.03</u>

STEWARDSHIP OF TREASURE

Average Weekly Collection - \$12,000.00 • Average Number of Envelopes Used Weekly - 1082
 Total Amount donated in Envelopes -\$11,112.00 • Average Amount Donated Loose - \$888.00
 Average Number of People Attending Mass on a Weekend - 1700

***DO YOU USE YOUR ENVELOPES AND ARE YOU CONTRIBUTING YOUR TREASURE?
 IN THE WORDS OF JESUS: "Where your heart lies, there lies your treasure."***