

**2010 Financial Report & 2011 Financial Budget
to the Parishioners of
Our Lady of Perpetual Help Parish**

Dear OLPH Parishioners,

Attached please find the 2010 Financial Statement (which compares our actual results to what we had budgeted for 2010) and our Annual Budget for 2011.

We are pleased to report that the general offertory and overall financial position of the parish has been trending higher over the past several years and 2010 was no exception. We generated a marginal, anticipated surplus in operations in 2010 which was completely used towards the rectory loan repayment of principle of \$32,800 and loan interest payments of \$10,920.

The rectory loan balance currently stands at \$240,567 and we are anticipating a further drawdown of \$35,000 in 2011, keeping in line with our loan payment obligations with the Archdiocese.

The general offertory is our parish's primary source of income and we have noticed more balanced receipts throughout the year. This is largely derived from the Pre-Authorized Giving (PAG) enrolments and has proven to be a vital aspect to the ongoing financial health of the parish. We sincerely thank all whom are currently enrolled in this program and ask those whom are not to please consider enrolling in to the program.

In summary, it is the view of the Finance Council that the financial position of the parish is stable and that with your continued support we will have the resources to meet the continued needs of our parish community.

Thank you for your generosity.

OLPH Finance Council