

Cathedral Operations 2008 - 2010

OPERATING BUDGET (<i>\$000's</i>) REVENUE	2008 Final	2009 Budget	2009 Preliminary	2010 Budget	Notes for 2010 Budget
Annual Campaign	\$ 1,179	\$ 1,116	\$ 1,117	\$ 1,129	
Additional Pledges				12	96% of \$1,175,225
Plate	105	112	86	80	
Special Gifts/Grants	371	370	315	100	
Saint Mark's Celebrates Saints	44	100	105	-	Confirmed
Program & Service Fees	104	97	63	80	
Diocesan Grant	120	123	123	75	Confirmed at Convention
Saint Mark's Foundation Grant	60	50	54	45	Based on estimate
Investment Spending /Transfers	124	106	75	70	Based on estimate
TOTAL REVENUE	\$ 2,107	\$ 2,074	\$ 1,938	\$ 1,591	
EXPENSE					
Compensation	\$ 1,268	\$ 1,222	\$ 1,034	\$ 914	No cost of living adjustments
Fixed Expenses	378	432	429	375	\$34,000 reduction in Dio. Assessment in 2010
Variable Expenses	418	365	461	302	Includes a variety of reductions
TOTAL EXPENSE	\$ 2,064	\$ 2,019	\$ 1,924	\$ 1,591	
SURPLUS/(DEFICIT)	\$ 43	\$ 55	\$ 14	\$ -	

NOTES AND OTHER INFORMATION

1. 2009 Results are preliminary, unaudited and could be subject to restatement.
2. 2009 Compensation includes \$99,783 in severance payments, of which \$82,233 was paid to the former Dean
3. Saint Mark's Cathedral Foundation, Saint Nicholas Building are self-supporting
4. Saint Mark's Cathedral Shop & Preschool have not been included here.

CATHEDRAL BALANCE SHEET

	Operating Fund	Temp. Restricted Funds	Vestry-Designated and Endowment Funds	Land, Bldgs & Equipment	Saint Nicholas	Cathedral Shop	Cathedral Preschool	Total Cathedral	
								12/31/2009	12/31/2008
Cash, Savings and other Current Assets	\$ 212	595	54	(10)	585	75	97	\$ 1,608	\$ 2,012
Investments		1	1,484		3,694		67	5,246	5,320
Land, Buildings & Equipment				11,210	205			11,415	11,122
Accumulated Depreciation				(6,113)	(28)			(6,141)	(5,841)
Total Assets	\$ 212	596	1,538	5,087	4,456	75	164	\$ 12,128	\$ 12,613
Current Liabilities	41	21	130	80	26	65	51	414	245
Long Term Liabilities				112	1,799			1,911	2,036
Net Assets	\$ 171	575	1,408	4,895	2,631	10	113	\$ 9,803	\$ 10,332
Total Liabilities & Net Assets	\$ 212	596	1,538	5,087	4,456	75	164	\$ 12,128	\$ 12,613

Preliminary as of 12/31/2009 (\$000's)

The 2009 audit is scheduled to be completed by June 30 and the Audited Statements will be made available at that time. For more information, please contact the Finance Office or the Cathedral Treasurer at (206)323-0300.