

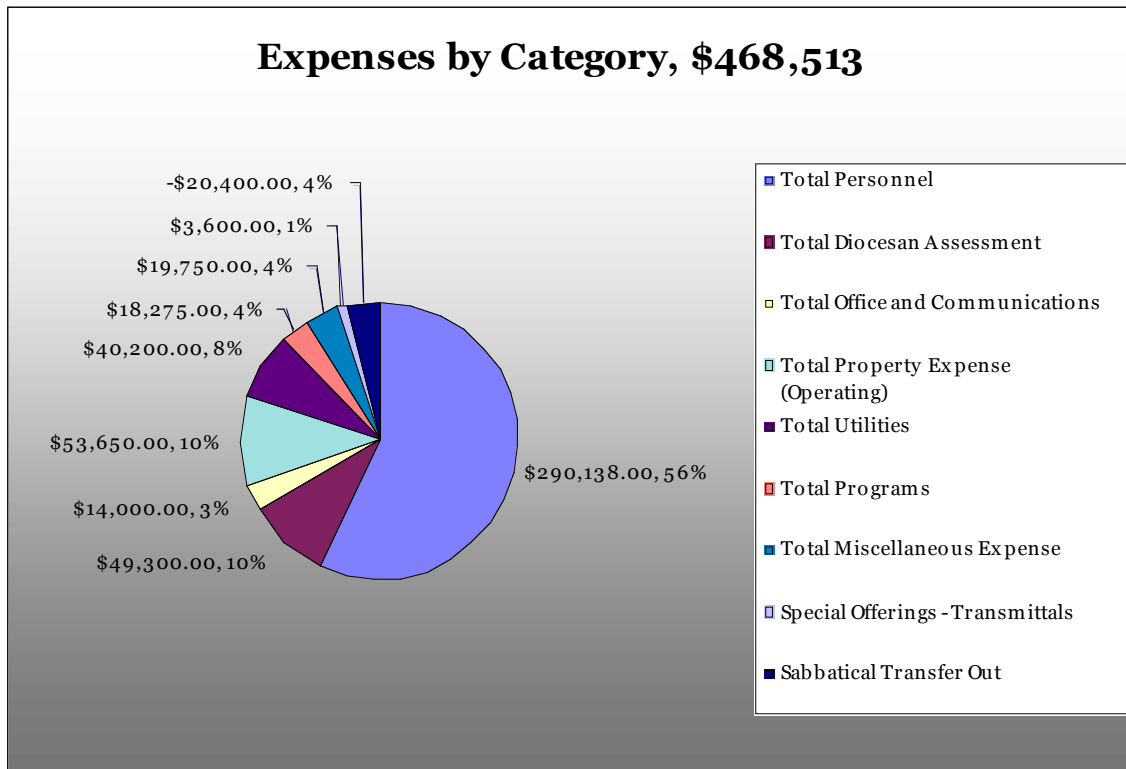
## “13<sup>th</sup> Month”

In mid-July, the vestry announced the “13th Month” initiative in response to Redeemer’s projected \$20,000 budget deficit for 2009. We are asking you to consider making an extra contribution – either by increasing your pledge, pledging for the first time, or making a one-time donation. Our objective is to close the gap and end the year in the black. We are calling it a **13th month** because one way you can increase your pledge is by making an additional month of pledge for the year.

Why do we find ourselves in this situation? Last year the vestry worked very hard to put a responsible budget together that both supports the programs Redeemer provides and recognizes the challenges of the current economic environment. In spite of cuts made to 2008 budget amounts, the final 2009 budget passed by vestry included a known \$20,000 deficit. Based on a mid-year analysis, the gap between revenues and expenses has widened, so it is likely the actual deficit will be more than \$20,000. (The Treasurer’s June letter reported on our financial position as of mid-year, and can be found on our website under "Documents" listed as “Mid-Year Financial Report..

### 2009 Operating Budget Data

Our projected **expenses** for 2009 are **\$468,513**, as detailed in the chart below.



The 2009 operating expenses include the following elements:

- A salary/wage freeze for all church staff.
- Zero operating funds allocated to property capital projects - capital projects pursued in 2009 must be funded from permanent church assets (the Capital Fund).
- Reduced support for Mission activities, from **\$20K to \$12K**.
- Reductions in Music (**\$4k**), Property (**\$3K**), Office (**\$1K**) and Church Community (**\$3.25K**).

These cuts have consequences. Property is deferring non-critical maintenance items. There is no funding for special music services such as the Advent Procession, nor is there funding to support some of the “parish life” fellowship activities we have had in the past. Another result is that you can expect to see more fundraisers at Redeemer directed to specific organizations outside the parish, as the Mission Committee continues to find creative ways to fund outreach priorities..

Total 2009 estimated **revenue** is \$447, 945, and comes from the following sources:

- |                           |           |
|---------------------------|-----------|
| ➤ Pledge Offerings        | \$275,000 |
| ➤ Other Contributions     | \$27,590  |
| ➤ Rental and Other Income | \$145,355 |

**Total Revenues** **\$447,945**

Revenues reflect a reduced pledge estimate - down almost 10% from 2008. Currently we have **124** pledging units. Using this number and the 2009 expense and revenue information:

- The average pledge (pledge offerings / 124) is **approximately \$2,215**
- Accounting for Rental and Other Income (\$145,355), an average pledge of **\$2,600** would balance the budget.
- The average share per pledge unit of total parish expenses (total expenses / 124) is about **\$3,800**.

### **What you can do to help?**

We ask that you prayerfully consider making an extra contribution before the end of the year. Increase your pledge, start a new pledge, or make a one-time contribution. Our goal is to raise **\$26,000**.

- If 100% of those who currently pledge add a 13<sup>th</sup> month, we will have raised approximately \$23,000.
- If 125 people give \$200, it will raise \$25,000

To help track additional pledges for the 13<sup>th</sup> month, we will be providing a form titled “**13<sup>th</sup> Month**” which can be found at the church and online. If you have trouble locating a form, please check with the Redeemer office, [office@our-redeemer.net](mailto:office@our-redeemer.net), 781-862-6408 or contact Dinesh Dulipsingh@[dinesh\\_ds@comcast.net](mailto:dinesh_ds@comcast.net), 781-862-4470.

Please make checks payable to “**Church of Our Redeemer**” and write “**13<sup>th</sup> Month**” in the Memo Line. Checks and Forms can be dropped in the collection plate or returned to the Church Office.

Finally, we recognize that not everyone is able to make an additional monetary contribution at this time. We ask only that everyone take time to prayerfully consider what might be possible.

Should you have any questions or need additional information, please do not hesitate to contact me or another member of the vestry.

Dinesh Dulipsingh  
Treasurer