

**TREASURER'S REPORT**  
**SUPPLEMENT TO 2009 ANNUAL MEETING REPORT**

<http://www.our-redeemer.net/commdocs/2009Annual%20MeetingBudgetSummary.pdf>

Church of Our Redeemer entered 2009 with a projected operating deficit of **\$20,000**. Anticipating possible financial difficulties in 2009, the Vestry began 2009 budget planning as early as Aug 2008 and instructed committees and budget managers to strive to submit no larger, and if possible reduced, budgets than in 2008. Many committees worked hard to meet Vestry's request, but in the end a reduced pledge estimate further exacerbated the situation (down by almost **10%**, or **\$32,000 from 2008**). The final 2009 budget, passed by a Vestry motion, included the following elements:

- A salary/wage (and benefits) freezes for all church staff.
- No allocation of operating budget to property capital projects - as a result, capital projects pursued in 2009 will need to be funded from permanent church assets (the Capital Fund).
- A reduction in the operating budget for Mission activities from **\$20K to \$12K**.
- A further reduction of the expense budgets for Music (**\$4k**), Property (**\$3K**), Office (**\$1K**) and Church Community (**\$3.25K**).

Looking back at the past 6 months we have expenses exceeding or will exceed the allocated 2009 annual budget.

- We had another expensive winter from the standpoint of the need for snow removal and salt service. Our snow plowing expenses have significantly exceeded the Annual budget for the year.
- We have had some unexpected high expenses relating to Repairs and Maintenance of the Grounds (Property Operating) that will eventually result in the property operating budget exceeding the annual 09 budget.
- Our budget for Office supplies has already exceeded the annual budget due to a high volume of mass mailings associated with the change in Redeemer's pastoral leadership.

We are also looking at a few one time expenses associated with the change in Redeemer's pastoral leadership and the introduction of the new Priest-in-Charge, however it currently appears that our 2009 expenses have been adequately budgeted and we currently expect to complete the transition within that budget.

On the bright side

- Pledge income through May 09 is on track. THANK YOU for keeping your pledges up to date. We seek your continued assistance in supporting the parish by keeping your pledges up to date.
- Rental income is on track as well.

- Thank you (Property Committee) for all your efforts in controlling/reducing expenses associated with Cleaning Service and Dumpster Service.
- The Patriots day pancake breakfast raised **\$3,134.00** for the Lexington Interfaith Food Pantry (excluding all expenses, the highest to date raised at Redeemer).
- The J2A Pilgrimage group raised an outstanding **\$6,400**, exceeding their fundraising target, and greatly reducing the contributions needed from existing Church funds. *“When the going get tough the tough get going”*, Thank you pilgrims.
- Thanks to the heroic efforts of Rev. Sabeth Fitzgibbons and Rev. Ted Gaiser in helping us with the transition in Redeemer’s pastoral leadership; we have not tapped into the budget for supply clergy allowing us to cover for expenses associated with the pastoral transition (Thank you Sabeth and Ted).

In the light of 2009 budget cuts, various programs and ministries have taken it upon themselves to do their own fundraising and have done an exemplary job to date. Additionally, the various budget managers are making every effort to reduce costs and be within the allocated budget.

2009 continues to be a challenging year and the downturn in the economy has not been to our advantage. We have a known deficit of **\$20,000**, and the gap between Revenues and Expenses continue to widen. The vestry is pursuing options to increase pledge income to bridge this sizeable gap and to avoid tapping into our limited reserve fund.

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Dinesh Dulipsingh  
**Treasurer**  
[dinesh\\_ds@comcast.net](mailto:dinesh_ds@comcast.net)  
v:781-862-4470  
**26<sup>th</sup> June 09**

**Assistant Treasurers:** James Neumann and Suresh Reginald