

November 2010

Dear Christ Our King Parishioners:

We are pleased to provide you with the Annual Financial Report of our Parish for the year ended June 30, 2010. We hope you find it informative regarding the financial status of our Church. Please take some time to review this information.

During the fiscal year ended June 30, 2010, the economic climate impacting our community improved somewhat. Offertory collections for the year were only (\$9,000) less than fiscal year 2009, representing less than a one percent decrease. Total Parish revenues were \$106,000 higher than last year, due principally to net unrealized gains on investments totaling \$83,000 this year as compared to net unrealized (losses) of (\$112,000) for fiscal year 2009. Hopefully the investment market will continue to improve.

In spite of the difficult economic climate, our Parishioners continued to contribute, enabling our Parish to continue its many programs. Christ Our King Parish currently has nearly 8,000 parishioners and over 2,700 families. More than 62% of our parish families continue to give offertory donations. It is very important that our commitment of spiritual and financial support grows in proportion to the Parish population. Our Sacrificial Giving Program of Time, Talent and Treasure continues to meet the ongoing operating needs of the Parish, including our tithe commitments, required Diocesan assessments and our significant community outreach programs.

Our outreach to others continues to extend across the globe, including donations this past year to the Sisters of the Humility of Mary for Haitian Disaster Relief totaling \$40,000. We continue to support nationally recognized charities such as Water Missions International. In the Charleston area, we have supported new organizations such as Pattison's Academy and the Lupus Foundation, as well as consistently tithing to East Cooper Community Outreach, Saint Vincent de Paul Society, Mepkin Abbey and the Bishop's Stewardship Appeal. Our total charitable disbursements totaled over \$227,000.

During 2010, meetings were held to discuss the proposed construction of an intergenerational facility for youth and senior activities center. This new project, nicknamed "the Beach House" because of its design and uses, has been unveiled to the Parish in September 2010.

Daily ongoing programs for our Parish emphasize the spiritual development of our children, pre-teens, teens, adults and senior citizens. Special focuses included RCIA, sacramental preparation, missions, music, retreats, conferences and an expanding list of social gatherings. All of this is accomplished by putting the generous Time, Talent and Treasure resources contributed by our parish members to work.

We are helping to build up God's Kingdom here on our campus, in our Mt. Pleasant community and throughout the world. Please pray for our Parish family, our brothers and sisters in the East Cooper Catholic Cluster, and for our commitment to continue His work.

Thank you for your continued support to your Parish Community.

Members of the Finance Committee  
Christ Our King Catholic Church