

Saint Jude the Apostle Parish

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

JUNE 30, 2011

**ST. JUDE THE APOSTLE PARISH
SUMMARY OF REVENUES AND EXPENSES
For the Fiscal Year Ended June 30, 2011**

	<u>Actual</u>	<u>Budget</u>	<u>Actual (Under)/Over Budget</u>	<u>% of Total Actual</u>	<u>Budget</u>
<u>REVENUES</u>					
Contributions	\$ 1,988,124	\$ 1,968,250	\$ 19,874	70.74%	68.84%
Program Fees	\$ 544,336	\$ 568,825	\$ (24,489)	19.37%	19.90%
Rentals - Use of Buildings	\$ 44,380	\$ 41,300	\$ 3,080	1.58%	1.44%
Other Revenues	\$ 98,969	\$ 133,750	\$ (34,781)	3.52%	4.68%
Fund Raising & Activity Events	<u>\$ 134,540</u>	<u>\$ 147,000</u>	<u>\$ (12,460)</u>	<u>4.79%</u>	<u>5.14%</u>
Total Revenues -	<u>\$ 2,810,349</u>	<u>\$ 2,859,125</u>	<u>\$ (48,776)</u>	<u>100.00%</u>	<u>100.00%</u>
<u>EXPENSES</u>					
Salaries	\$ 1,719,137	\$ 1,762,878	\$ (43,741)	61.22%	61.68%
Fringe Benefits	<u>\$ 406,897</u>	<u>\$ 452,951</u>	<u>\$ (46,054)</u>	<u>14.49%</u>	<u>15.85%</u>
Total Salaries & Benefits	<u>\$ 2,126,034</u>	<u>\$ 2,215,829</u>	<u>\$ (89,795)</u>	<u>75.71%</u>	<u>77.52%</u>
Supplies & Services	\$ 195,324	\$ 178,600	\$ 16,724	6.96%	6.25%
Buildings & Grounds	\$ 407,257	\$ 392,163	\$ 15,094	14.50%	13.72%
Other Expenses	<u>\$ 79,607</u>	<u>\$ 71,705</u>	<u>\$ 7,902</u>	<u>2.83%</u>	<u>2.51%</u>
Total Expenses -	<u>\$ 2,808,223</u>	<u>\$ 2,858,297</u>	<u>\$ (50,074)</u>	<u>100.00%</u>	<u>100.00%</u>
Total Revenues Over Expenses	<u>\$ 2,126</u>	<u>\$ 828</u>	<u>\$ 1,298</u>		

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**ST. JUDE THE APOSTLE PARISH
COMPARATIVE BALANCE SHEET**

June 30, 2011

June 30, 2010

ASSETS

Current Assets

Cash - Operating	\$ 261,817	\$ 122,315
Portion of Investments Available to Fund Parish Operations	\$ 71,656	\$ 103,164
Total Cash and Investments	\$ 333,473	\$ 225,479

Fixed Assets

Land & Improvements, Buildings and Equipment	\$ 8,204,255	\$ 8,204,255
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Temporarily Restricted Funds

Affiliated Organization Checking Accounts	\$ 111,505	\$ 88,816
Capital Funds & Activity Center Money Market	\$ 68,309	\$ 115,977
	\$ 179,814	\$ 204,793
Portion of Investments Required to Fund Temporarily Restricted Funds	\$ 399,122	\$ 290,758
Total Temporarily Restricted Funds	\$ 578,936	\$ 495,551

Permanently Restricted Funds

Scholarship Fund Money Market and Investments	\$ 264,289	\$ 252,257
Endowment Fund Investments	\$ 1,010,610	\$ 863,669
J.J. Holleran Unitrust Investments	\$ 199,983	\$ 177,362
Total Permanently Restricted Investments	\$ 1,474,882	\$ 1,293,288

Total Assets

	<u>\$ 10,591,546</u>	<u>\$ 10,218,573</u>
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LIABILITIES AND FUND BALANCE

Current Liabilities

Accounts Payable	\$ 61,431	\$ 45,161
Archdiocese Assessment Payable	\$ 15,000	\$ 27,268
Total Current Liabilities	\$ 76,431	\$ 72,429

Pledges and Fees Received For Next Fiscal Year

	\$ 291,601	\$ 189,733
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Activity Center Mortgage Payable

	\$ 975,769	\$ 1,079,746
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Operating Fund

Cumulative Net Income(Loss) From Operations-July 1	\$ (36,684)	\$ (87,575)
Net Income From Operations -	\$ 2,126	\$ 50,892
Balance - June 30	\$ (34,558)	\$ (36,683)
Fixed Assets - Balance July 1	\$ 7,124,509	\$ 7,008,529
Mortgage Principal Reduction	\$ 103,977	\$ 97,208
Capitalize New Rectory & Community Ctr. Boilers	\$ -	\$ 18,772
Fixed Asset Balance - June 30	\$ 7,228,486	\$ 7,124,509
Total Operating Fund Balance	\$ 7,193,928	\$ 7,087,826

Temporarily Restricted Funds

	\$ 578,936	\$ 495,551
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Permanently Restricted Funds

Scholarship Fund	\$ 264,289	\$ 252,257
Endowment Fund	\$ 1,010,610	\$ 863,669
Holleran Unitrust	\$ 199,983	\$ 177,362
Total Permanently Restricted Funds	\$ 1,474,882	\$ 1,293,288

Total Liabilities and Fund Balances

	<u>\$ 10,591,546</u>	<u>\$ 10,218,573</u>
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