

**Parish Financial Report For Fiscal Year Ended June 30, 2009**

**Balance Sheet**

**Assets**

Cash - Checking	\$69
Cash - Petty	50
Cash - Capital Campaign	9,920
Memorial Fund	5,021
Memorial Fund - AC	3,311
Altar Society Checking	1,713
Men's Club Checking	1,151
Zryd Endowment Fund	450,000
Zryd Fund Investment Earnings	67,430
Father Marquette Middle School - Receivable	1,999

**Total Assets**

**\$540,665**

**Liabilities**

Accounts Payable	5,884
Needy Parish Fund Loan	31,667
Range Bank Line of Credit (capital campaign)	109,000
Retained Revenue (CCM)	2,878

**Total Liabilities**

**\$149,429**

**Fund Balance**

**\$391,235**

**Total Liabilities & Fund Balance**

**\$540,665**

**Income Statement**

	<b>Budget 2008-09</b>	<b>Actual 2008-09</b>	<b>New Budget 2009-10</b>
<b>Income</b>			
Envelope Receipts	\$580,100	\$544,662	\$572,100
Other Receipts	21,100	22,785	19,100

**Total Income**

**\$601,200**

**\$567,446**

**\$591,200**

**Expenses**

Administrative Salaries	\$96,322	\$87,645	\$93,508
Faith Formation Salaries and Programs	47,450	49,818	58,590
General Administration	64,900	57,410	43,400
Benefits & Insurance	55,708	54,094	64,214
Plant Operation Salaries and Expenses	105,696	99,460	98,732
Father Marquette School Subsidy	202,124	202,124	204,151
Christian Service Fund Tithe	29,000	23,330	28,605

**Total Expenses**

**\$601,200**

**\$574,959**

**\$591,200**

**Income Over (Under)**

**\$-**

**\$(6,435)**

**\$-**

**Definitions:**

**Administrative Salaries:**

Compensation for priest and office staff.

**Christian Service Fund Tithe:**

Parish 5% tithe is distributed from this fund.

**Benefits and Insurance:**

Priest retirement, health, disability and auto insurance; lay employee retirement, unemployment, disability & health insurance.

**Faith Formation Salaries and Programs:**

Staff salaries, program costs, equipment and supplies. 2008-09 budget has shifted a portion of previous Faith Formation wages to Administration.

**General Administrative:**

Church supplies, missalettes, office supplies, office equipment leasing & maintenance, advertising, subscriptions, Pony Express & Stewardship programs, choir supplies, music stipends, minister training & workshops, RCIA, contribution envelopes, pamphlets, Sunday AM childcare, quarterly newsletter, baptism & marriage preparation, parishioner socials, Faith Formation.

**Plant Operation Salaries and Expenses:**

Custodian and housekeeper salaries, utilities, telephone, internet, vehicle operation, building and grounds maintenance, custodial supplies and equipment, property liability insurance, contracted repairs and services, snow plowing and removal of snow.

**Father Marquette School Subsidy:**

Based on a formula using the average of assessable receipts for the last five years.

**Zryd Endowment Fund:**

Proceeds from sale of Msgr. Zryd property bequeathed to parish.

**Zryd Endowment Earnings:**

Earnings that are earmarked for capital improvements to parish.

**Needy Parish Loan:**

No interest loan from the diocese used for construction costs.

**Range Bank Line of Credit:**

Balance due on 6.15% loan used for construction cost.



# St. Michael Parish

## Financial Report 2008-2009

With the economy challenging all of us, revenues and expenses for St. Michael's during the past fiscal year had to be managed prudently. Revenues of \$567,446 were down from the prior year by \$26,476, or 4.5%. Most of this decline was attributed to reductions in parishioner envelope giving and can be directly associated with the challenges and uncertainty many of our parish families faced. Further, the number of registered families decreased from 740 to 723.

Effective expense management resulted in total spending being reduced from the 2007-08 year by \$32,681, or 5.4%. Overall, however, our spending still surpassed revenues for the second year in a row. This past year's spending was higher than revenue by \$6,435. In all areas besides administrative salaries and the Father Marquette School subsidy, we spent less than the prior year.

Benefits for our priests and office staff decreased by \$8,811 this year, a reduction of 4.4%. Most of this

savings came from the retirement of our Minister of Faith Formation. Our lay health insurance expense was also lower this past year, as our employees continued to pay part of their health insurance cost. We expect an increase in the year ahead to the compensation and benefit category due to the arrival of Father Larry and Father Ben.

The Father Marquette School subsidy increased by 2.9% the past year. The amount we contributed to the school was based on a formula of the average assessable receipts for the last five years. We continue to be grateful for everyone's contribution to this program.

We are very excited about the arrival of Father Larry and Father Ben and feel comfortable that we can manage a balanced budget for the coming year. This new budget anticipates a 4.2% increase in assessable income, to be generated in part from new parishioners.

### Capital Campaign Fund Balance

As of June 30, 2009

Total Pledged to Date	1,014,538
Total Donations/Unpledged Amounts	87,341
Total Paid to Date	(1,030,928)
<b>Balance Due on Pledged Amounts</b>	<b>\$70,951</b>

Recap to Date

Balance Due on Pledged Amounts	70,951
Balance Due on Zryd Fund Commitment	80,000
<b>Total Amount Due</b>	<b>\$150,951</b>

Amount in Savings as of 06/30/09	9,920
Line of Credit Balance	(109,000)
Needy Parish Loan Balance	(31,666)
Estimated Interest Payments	*(15,000)

\*Estimated From Amortization Schedule

<b>Total Amount Owed</b>	<b>(\$145,746)</b>
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<b>Estimated Obligation Balance</b>	<b>(\$5,205)</b>
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