

St. Mary Parish
Statement of Activities and Changes in Net Assets

	For the Nine Months Ending March 31, 2011					July 1, 2010 - June 30, 2011 Annual Budget					% of Annual Budget	
	Church and Religious		Building		Y-T-D	Church and Religious		Building		Y-T-D	Church and Religious	
	Education	School	Fund	Cemetery	Total	Education	School	Fund	Cemetery	Total	Education	School
Revenue												
Collections	\$ 324,188	\$ -	\$ 67,591	\$ 9,725	\$ 401,504	\$ 530,000	\$ -	\$ 70,000	\$ 6,000	\$ 606,000	61%	0%
Tuition, Registration and Program Fees (1)	28,977	518,056	-	-	547,033	43,337	655,717	-	-	699,054	67%	79%
Fundraising	-	60,193	-	-	60,193	-	118,000	-	-	118,000	0%	51%
Other Operating Revenue	28,633	7,381	-	-	36,014	31,750	1,200	-	-	32,950	90%	615%
Bequests	5,503	-	-	-	5,503	15,000	-	-	-	15,000	37%	0%
General Revenues	15,253	-	-	-	15,253	2,375	-	-	-	2,375	642%	0%
Total Revenue	402,554	585,630	67,591	9,725	1,065,500	622,462	774,917	70,000	6,000	1,473,379		
Expenses												
Salaries	109,870	390,200	-	-	500,070	154,163	531,005	-	-	685,168	71%	73%
Fringe Benefits	52,309	173,776	-	-	226,085	75,900	242,410	-	-	318,310	69%	72%
Repairs and Maintenance	25,725	55,514	-	-	81,239	27,000	73,970	-	-	100,970	95%	75%
Services	24,023	15,778	-	-	39,801	24,620	14,580	-	-	39,200	98%	108%
Materials and Supplies	37,422	41,053	-	-	78,475	45,430	57,200	-	-	102,630	82%	72%
Insurance (2)	9,893	11,840	-	-	21,733	9,893	11,840	-	-	21,733	100%	100%
Utilities	24,477	21,089	-	-	45,566	35,160	30,550	-	-	65,710	70%	69%
Other Expenses	10,124	312	-	-	10,436	2,500	-	-	-	2,500	405%	0%
Capital Expenditures (4)	2,022	-	-	-	2,022	116,250	-	-	-	116,250	2%	0%
Campaign Expenses	-	-	13,117	-	13,117	-	-	25,000	-	25,000	0%	0%
Cemetery Expenses	-	-	-	11,819	11,819	-	-	-	3,500	3,500	0%	0%
Transfers Out - Assessment	15,629	-	-	-	15,629	46,206	-	-	-	46,206	34%	0%
Total Expenses	311,494	709,562	13,117	11,819	1,045,992	537,122	961,555	25,000	3,500	1,527,177		
Increase (Decrease) in Net Assets Before Other Change:	91,060	(123,932)	54,474	(2,094)	19,508	85,340	(186,638)	45,000	2,500	(53,798)		
St. Patrick Transfer In (3)	-	84,084	-	-	84,084	-	94,172	-	-	94,172	0%	89%
Total Increase (Decrease) in Net Assets	91,060	(39,848)	54,474	(2,094)	103,592	85,340	(92,466)	45,000	2,500	40,374		

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* St. Mary Parish prepares its budget on an annual basis and then divides by 12 for an estimated monthly income or expense item. The Percentage of Total Budget column compares the Y-T-D actual column with the annual budget. Line items above or below 75% are over or under budget, respectively with the following exceptions:

- (1) A significant amount of tuition is received in a lump sum at the beginning of the school year resulting in tuition, registration and program fees to be over budget in the first quarter.
- (2) Insurance expense is paid in a lump sum at the beginning of the year and as such equal to 100% of budget.
- (3) The budgeted school deficient of \$186,638 is split between St. Mary Parish and St. Patrick Parish based on the number of students attending St. Mary School from each Parish.
- (4) Capital Expenditures was an amount budgeted for improvements to the church and rectory; however, these improvements have been placed on hold which has allowed the church to continue operating in the black.

Additional Information:

Total Cash on Deposit, Restricted and Unrestricted	\$ 251,374
Loan due to Joliet Dioceses as of 3/31/2011	(21,532)
Other Liabilities Owed	<u>(10,532)</u>

Net Assets as of 12/31/2010 \$ 219,310

Net Assets Detail

Unrestricted Net Assets	78,374
Temporarily Restricted Net Assets - Cemetery	96,262
Temporarily Restricted Net Assets - Car Fund	10,157
Temporarily Restricted Net Assets - Capital Improvements	12,985
Temporarily Restricted Net Assets - Building	<u>21,532</u>

Net Assets as of 03/31/2011 \$ 219,310

Purpose of Net Assets:

Unrestricted Net Assets are available for the general support of the Parish (Church, School and Religious Education).

Temporarily Restricted Net Assets - Cemetery are assets for perpetually maintaining the Parish cemetery.

Temporarily Restricted Net Assets - Car Fund are assets specifically for maintaining or replacing the Parish cars.

Temporarily Restricted Net Assets - Capital Improvements are remaining assets from the Building Capital Campaign and new assets received for Capital Improvements.

Temporarily Restricted Net Assets - Building are assets reserved for the Capital Campaign.