

St John Fisher Comparative Financial Statement
Fiscal Year ended 6/30/10 compared with 6/30/09

	Actual		Budget		Actual
	06/30/10		06/30/10		06/30/09
Church Operating Revenues					
Sunday/Holy Days (1)	\$ 560,438		\$ 627,300		\$ 570,308
Christmas (2)	65,540		80,000		77,789
Easter (3)	40,402		50,000		44,953
Other Collections (4)	7,059		10,000		10,096
Fund Raising (5)	66,858		70,000		60,000
Miscellaneous (6)	51,343		80,000		56,184
Total Church Operating Revenue (7)	\$ 791,640		\$ 917,300		\$ 819,330
Church Operating Expense					
Salaries and Benefits	\$ 442,586		\$ 443,178		\$ 444,307
Utilities (8)	57,185		71,720		66,699
Repairs and Maintenance	31,068		27,500		20,716
Archdiocese Assessments	118,811		118,902		116,752
Property And Casualty	49,152		49,150		44,968
Altar and Liturgical, Books, Music Ministry	66,283		73,000		58,747
Church, Rectory and all Other Program Expense	46,761		56,250		38,952
Total Church Operating Expense (9)	\$ 811,846		\$ 839,700		\$ 791,141
Church Net Operating Results (10)	\$ (20,206)		\$ 77,600		\$ 28,189
School Operating Revenue					
Tuition, Fees (11)	\$ 2,125,819		\$ 2,151,759		\$ 2,006,154
Fundraising (12)	94,759		81,100		85,307
Other Income (13)	91,635		61,750		73,143
Total School Operating Revenue (14)	\$ 2,312,213		\$ 2,294,609		\$ 2,164,604
School Operating Expense					
Salaries and Benefits (15)	\$ 1,976,823		\$ 1,931,795		\$ 1,961,477
Utilities	79,098		87,460		96,118
Repairs and Maintenance (16)	121,610		135,000		128,255
Books & Classroom Materials (17)	97,138		114,000		142,543
Property Insurance	47,052		47,050		42,468
OCE Assessment	15,893		16,031		16,491
Other School Expense - (18)	81,831		90,650		107,689
Total School Operating Expense (19)	\$ 2,419,445		\$ 2,421,986		\$ 2,495,041
School Net Operating Deficit (20)	\$ (107,232)		\$ (127,377)		\$ (330,437)
Parish Net Operating Deficit (21)	\$ (127,438)		\$ (49,777)		\$ (302,248)
School revenue received after 6/30/09 (22)					\$ 116,395
Adjusted Parish Operating Results (23)	\$ (127,438)				\$ (185,853)

Notes:

Our 2009-2010 Parish Net Operating Deficit (21) was (\$127,438) compared with last year's adjusted deficit of (\$185,853). An additional \$116,000 in school revenue (20) received after 6/30/09 is included in the 2008-2009 adjusted totals.

Several factors contributed to our net loss. Both the church and the school ran deficits last year. Church Net Operating Results (10) were in deficit for the first time in years due to a continuing decline of Revenue against ever increasing fixed costs. Total Church Operating Revenues (7), were down (\$27,689) or (3.4%) from last year's actuals. Total Church Operating Expenses (9) increased by \$20,704 or 2.6% over last year. Total School Operating Revenues (14) were up \$146,607 or 6.8% (includes late tuition payments). Total School Operating Expenses (19) fell by \$75,600, a 3.0% improvement. The School Operating Deficit (20) showed significant improvement in 2009-2010, \$19,145 under budget. Additional steps have been taken to further reduce this deficit in 2010-2011.

CHURCH REVENUES

Sunday and Holyday Income (1) continues to decline, nearly \$10,000 below last year's actuals and \$66,000 under budget. Our average weekly collection was \$200 lower than last year which was \$210 lower than the previous year. Sunday collections represent 71% of our church income.

Our Christmas Collection (2) was down (\$12,250) or (15.8%), and Easter (3) was down (\$4,551) or (10.1%) compared with last year. These two increasingly important collections represent over 13% of our total annual operating income.

Other collections (4), Christmas and Easter flowers, reflect a (30%) decrease over last year.

Church Fund Raising (5), (Fisher Fest) raised \$65,000 in 2009-2010, an improvement of \$5,000 over last year.

Miscellaneous (6) income continues to fall below budget expectations and includes interest, stipend and stole income, bulletin advertising, votive candles, and other incomes.

CHURCH EXPENSES

Utilities (8) were down due to mild weather and lower prices.

SCHOOL REVENUES

Tuition and fees (11) Includes current and prior years tuition.

Fundraising (12) continues to play an important and integral role in our budget. Various school fundraisers raised almost \$75,000 including a Manna contribution of \$20,000.

Other income (13), reflects money that is collected for specific events such as field trips, donations, income from concessions. Much of this income is offset by expenses **(18)**.

SCHOOL EXPENSE

Salaries and Benefits (15). There are always adjustments and changes to payroll made after our budgets are submitted due to retirements, new hires or increases based on additional educational achievement of teachers. The cost of health insurance continues to rise. The actual increased expense vs. last year was less than 1%.

Repairs and Maintenance (16) includes the cost of cleaning services and maintenance of the buildings. Overall, there was an 5.2% decline in total costs.

Books and Classroom Materials (17) includes technology related expenses, textbooks, and instructional materials.

Other School Expenses (18) were down significantly from budget and last year's figures. Expenses include field trips, lunchroom supervision, meetings and speakers, additional technology costs, dues, subscriptions, gifts and donations, public relations, conferences, hospitality and entertainment and other expenses. Most are offset by income (11).