

	2008/2009	2009/2010	2010/2011
	Actuals	Actuals	Budget
INCOME			
Collections	528,118	521,320	519,700
Stipends	19,056	29,550	24,800
Parish Programs	37,166	38,196	35,800
Parish Fundraising	9,848	1,608	3,500
Gifts	29,626	46,200	22,400
Other Income	74,808	54,058	41,523
Summer Camp	<u>83,445</u>	<u>53,222</u>	<u>67,000</u>
Total Income	782,066	744,154	714,723
EXPENSES			
Salaries & Benefits	292,032	275,956	315,809
Admin Costs	76,345	80,657	76,030
Facility Costs	72,421	69,461	76,300
Parish Programs	121,082	124,671	122,086
Diocesan Assessment	48,444	53,364	52,765
Insurance	36,436	37,133	38,990
Loan Payments**	<u>104,510</u>	<u>107,030</u>	<u>107,000</u>
Total Expenses	751,280	748,272	788,979
Net Income	30,786	-4,118	-74,256

Notes:

Parish received additional \$68K in restricted gifts not for operations (for stained glass windows and other sanctuary items)

Parish-wide SCRIP program made additional \$29K for plant wide facilities reserve

Total expenses exclude depreciation/reserve allowance but include interest & principal on Diocesan debt

Cash Balances (Money in the Bank)

	6/30/09	6/30/10
Total in Bank	\$506,601	\$502,203
Less: Payables/Accrued Expenses/Deferred Revenue – <i>not available cash</i>	-\$111,569	-\$123,999
Less: Donor Restricted Funds – <i>funds for tuition assistance & stained glass</i>	<u>-\$ 59,361</u>	<u>-\$ 51,894</u>
Operating Reserves – parish savings and reserves	\$335,671	\$ 348,961

Church Loan Balance at 6/30/10

Renovation Cost	\$2,564,000
Less: Principal Payments	(1,672,770)
Loan Balance **	\$ 891,230
Annual Loan Payments	\$99,702

Community Center Loan Balance at 6/30/10

Renovation Cost	\$581,360
Less: Principal Payments	(467,896)
Loan Balance **	\$113,464
Annual Loan Payments	\$7,298

** Building With Living Stones debt reduction funds were used to zero in 2007/08 and the parish now relies on expected rebates from the diocesan Rooted in Faith campaign for future debt servicing of our Church loan.*

*** Loans payable to the Diocese of San Jose at 5% interest over 20 years*

**** Parish spent \$163,725 in plant improvements including \$52K reroofing the rectory; \$35K resurfacing the parking lot and \$57K in payments towards the stained glass window repair project.*