

ANNUAL FINANCIAL REPORT - FISCAL YEAR JULY 1, 2008 - JUNE 30, 2009

	CHURCH		SCHOOL	
OPERATING INCOME	2009	2008	2009	2008
Sunday & Holy Day Collections	\$519,354	\$542,084		
Christmas, Easter & Other Collections	101,543	77,181		
Annual School Collection				5,829
Other Donations / Outside Funding	5,800		15,743	15,509
Tuition (Religious Education)	35,954	40,104		
Tuition (Elementary School)			828,821	829,151
Registration & Other Fees	8,640	11,763	213,324	141,520
Food Services			42,168	54,115
Fund Raising (net)	35,135	27,143	61,234	51,221
Miscellaneous Income	35,408	73,552	81,974	59,800
Interest Income	1,369	4,974	2,328	13,378
TOTAL OPERATING INCOME	\$743,203	\$776,801	\$1,245,592	\$1,170,523
 OPERATING EXPENSES				
Gross Salaries	262,739	279,322	865,033	953,089
Employee Benefits	73,939	69,084	247,329	235,827
Utilities	42,199	36,309	71,448	64,485
Books & Supplies	15,573	12,512	44,453	57,279
Equipment	8,687	1,711	1,726	5,627
Maintenance & Repair	47,976	32,354	24,806	16,498
Administrative Expenses	20,080	14,434	18,387	22,343
Altar & Liturgical	20,224	17,535		
Food Services & Meals	14,330	13,443	41,661	56,119
Miscellaneous Expenses	38,021	50,458	44,179	35,961
Archdiocesan Assessments	61,464	61,308	6,969	6,974
Property & Casualty Insurance	24,860	20,942	24,240	19,942
Priest Retirement Assessment	21,511	21,459		
Interest Expense (loans)	73,947	35,216	6,312	3,786
TOTAL OPERATING EXPENSES	725,550	666,087	1,396,543	1,477,930
<i>Archdiocesan Grant for Tuition</i>			30,600	
NET INCOME or DEFICIT	\$17,653	\$110,714	-\$120,351	-\$307,407
 Operating Loan Balances 6/30/2009	 \$156,914	 \$93,775	 \$216,632	 \$161,283
Faith Formation Bldg. Loan 6/30/2009	\$871,308	\$944,611		

The Financial Report for the fiscal year that ended June 30, 2009 is summarized above and **compares FY2008 and FY2009**. Included in the Church numbers are the Church, Rectory and Business Office, Religious Education, Liturgy & Music, Pastoral Ministry, Youth Ministry and the various other ministries supported by the people of St. Bede. Included in the School numbers are Grades K - 8, the Pre-School, and the 'Before and After School' program (EDP). These programs, too, are supported by the people of St. Bede. Last year was a disappointing year in that expenses exceeded revenues and resulted in operational loans from the Archdiocese. However, with your generosity to the Annual Catholic Appeal we were able to pay off higher interest loans from the prior year. We continue to have operational loans but they are at a lower interest rate. When the 2008 fiscal year began you were asked to contribute to a second collection on most Sundays. That practice has continued and is on-going. **THANK YOU for your generosity - especially in the current economy.** As has been reported in prior bulletins we are striving to pay off our operating loans in order to save on interest payments. Like everyone else, we have also implemented cost-cutting measures. If you have any questions regarding this report please call me at 847-587-2251.