

# ANNUAL FINANCIAL REPORT

## FISCAL YEAR JULY 1, 2009 - JUNE 30, 2010

INCOME	CHURCH		SCHOOL	
	2009	2010	2009	2010
Sunday & Holy Day Collections	\$519,354	<b>\$490,787</b>		
Christmas, Easter & Other Collections	101,543	<b>73,083</b>		
Annual School Collection				
Other Donations / Outside Funding Sources	5,800	<b>56,092</b>	15,743	<b>49,233</b>
Tuition (Religious Education)	35,954	<b>35,444</b>		
Tuition (Elementary School)			828,821	<b>838,237</b>
Registration & Other Fees	8,640	<b>4,995</b>	213,324	<b>104,561</b>
Food Services			42,168	<b>34,952</b>
Fund Raising (net)	35,135	<b>22,457</b>	61,234	<b>41,994</b>
Miscellaneous Income	35,408	<b>42,802</b>	81,974	<b>101,200</b>
Interest Income	1,369	<b>308</b>	2,328	<b>4,101</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$743,203</b>	<b>\$725,968</b>	<b>\$1,245,592</b>	<b>\$1,174,278</b>
<b>OPERATING EXPENSES</b>				
Gross Salaries	262,739	<b>288,244</b>	865,033	<b>788,072</b>
Employee Benefits	73,939	<b>85,602</b>	247,329	<b>220,328</b>
Utilities	42,199	<b>38,036</b>	71,448	<b>64,308</b>
Books & Supplies	15,573	<b>14,046</b>	44,453	<b>58,383</b>
Equipment	8,687	<b>4,374</b>	1,726	<b>5,738</b>
Maintenance & Repair	47,976	<b>47,238</b>	24,806	<b>26,580</b>
Administrative Expenses	20,080	<b>18,150</b>	18,387	<b>15,780</b>
Altar & Liturgical	20,224	<b>20,016</b>		
Food Services & Meals	14,330	<b>14,657</b>	41,661	<b>34,817</b>
Miscellaneous Expenses	38,021	<b>31,311</b>	44,179	<b>47,052</b>
Archdiocesan Assessments	61,464	<b>70,296</b>	6,969	<b>5,911</b>
Property & Casualty Insurance	24,860	<b>26,364</b>	24,240	<b>26,364</b>
Priest Retirement Assessment	21,511	<b>24,603</b>		
Interest Expense (loans)	73,947	<b>63,340</b>	6,312	<b>13,712</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>725,550</b>	<b>746,277</b>	<b>1,396,543</b>	<b>1,307,045</b>
<b>Net Ordinary Operating Income (Loss)</b>	<b>\$17,653</b>	<b>(\$20,309)</b>	<b>(\$150,951)</b>	<b>(\$132,767)</b>
<b>Other Operating Revenue / Expense</b>				
Archdiocesan Operating Grant (Ins.)		<b>5,000</b>		
Archdiocesan Grant for Tuition			30,600	
Net Other Operating Income		<b>\$5,000</b>	30,600	
<b>NET OPERATING INCOME (LOSS)</b>		<b>(\$15,309)</b>	<b>(\$120,351)</b>	<b>(\$132,767)</b>
Operating Loan Balances as of 6/30	\$156,914	<b>\$127,054</b>	216,632	<b>\$341,745</b>
Faith Formation Bldg. Loan as of 6/30	\$871,308	<b>\$656,093</b>		

The Financial report for the fiscal year that ended June 30, 2010 is summarized above and compares **FY2009 and FY2010**. Included in the Church numbers are: the Church, Rectory and Business Office; Religious Education; Music and Liturgy; 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). This past fiscal year saw a reduction in the Sunday, Holy Day and Christmas/Easter collections but due to assistance from the Archdiocese and earmarked collections, St. Bede saw a net reduction to its outstanding loans of nearly \$120,000. As can be seen in the report, the construction loan for the building of the Faith Formation Center was reduced by over \$215,000! We continue to pay down our loans with your generosity. (Please see the Summer Pledge update on page 11 of this bulletin.) THANK YOU!