

St. Mary of the Annunciation Parish - Melrose **Balance Sheet**
As of June 30, 2017

ASSETS

Current Assets

Checking/Savings

General Funds	84,841.51
Building Fund	15,983.77
Youth Ministry Acct	13,318.61
Capital Campaign Account	2,463.69
RCAB EFT Debit Account	310.17
Online Giving Account	22,709.56
Payroll Account	1,852.02
Petty Cash Fund	600.00
Unrestricted Savings	259,522.23
Pagano Estate Restricted	7,081.82
Building Fund Restricted	39,139.91
Daniel Laverty Schol Fund	5,660.99
Clausen Endowment	604.72
Victor Friend Endowment Fund	6,437.12

Total Checking/Savings 460,526.12

Accounts Receivable 2,991.49

Total Current Assets 463,517.61

TOTAL ASSETS 463,517.61

LIABILITIES & EQUITY

Current Liabilities

Other Current Liabilities

Other RCAB Collections	1,083.00
Accrued Payroll	4,612.76
Accrued Vacation	10,816.89
Deferred Revenue	11,100.00

Total Other Current Liabilities 27,612.65

Total Liabilities 27,612.65

Equity

Fund Balance 235,743.38

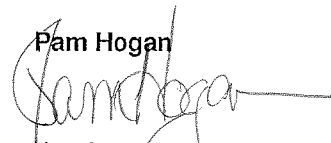
Net Income 200,161.58

Total Equity 435,904.96

TOTAL LIABILITIES & EQUITY 463,517.61

SUBMITTED BY: ST. MARY OF THE ANNUNCIATION PARISH FINANCE COUNCIL

Pam Hogan



Frank Garvey

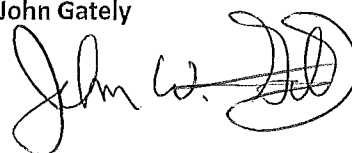


Kevin McMahon



Michael Dolan

John Gately



Profit Loss

July 2016 through June 2017

INCOME

Offertory	535,694.68
Fuel/Air Conditioning	13,136.00
Building Fund	21,850.00
Grand Annual	79,697.00
Candles/Flowers	10,294.00
Sacramental Donations	48,987.00
Gifts/Bequests	20,500.00
Religious Education	28,611.00
Donations- Other	16,320.00
Interest/Dividend Income	3,757.98
Lease Income-Parking Lot	18,000.00
Capital Campaign	91,962.63
Miscellaneous Income	10,043.40
TOTAL INCOME	<u>898,853.69</u>

EXPENSE

Salaries/FICA	328,207.76
Health Insurance	54,780.73
Employee Benefits	21,040.54
Data Processing/Bank Fees	4,320.94
Professional Fees	1,900.00
Office Supplies/Equipment	4,581.02
Phone/Internet/Cable	5,707.89
Equipment Repair/Contracts	1,884.43
Books/AV	11,820.12
Printing/Postage	3,817.75
Dues/Subscriptions	1,295.74
Equipment Rental	2,752.28
Missalettes	2,790.00
IT Support/Software	2,005.72
Household Expense	5,451.45
Utilities/Electric	14,394.82
Utilities/Gas/Heat	22,524.07
Water/Sewer	6,687.06
Property Insurance & Liability	25,261.00
Maintenance Supplies/Equipment	5,487.44
Maintenance-Bldgs. & Grounds	51,457.73
Pastoral/Liturgical	19,425.55
Meetings/Workshops	2,637.50
Acq./Improv.-Equipment	20,000.00
Acq./Improv - Buildings	23,248.77
Transfer to School	10,000.00
Interest - Revolving Loan	4,326.25
RCAB Tithe Assessment	31,596.96
RCAB Catholic Appeal Assessment	2,586.48
Miscellaneous	6,702.11
TOTAL EXPENSE	<u>698,692.11</u>

NET INCOME

200,161.58

St. Mary's School - Statement of Financial Position
For The Fiscal Year Ending June 30, 2017

Assets:

Checking/Savings Accounts:

Operating Account	1,405,708
Registration Account	195,300
Maintenance Account	10,885
Student Activity Account	52,775
PSO Account	43,216
Alumni Association Account	<u>2,360</u>
Total	<u>1,710,244</u>

Tuition Receivable, For Fiscal Year 2018 1,232,827

RCAB Accounts:

Restricted Endowment Accounts	343,013
Depository Accounts	<u>233,148</u>
Total	<u>576,161</u>

Total Assets 3,519,232

Liabilities and Fund Balances:

Deferred Tuition and Fees, For Fiscal Year 2018	1,427,260
Accrued Payroll and Related Expenses (Note1)	247,496
Accounts Payable	<u>19,908</u>
Total Liabilities	<u>1,694,664</u>

Fund Balances:

Unrestricted Fund Balance	1,481,855
Restricted Endowment Funds	<u>343,013</u>
Total Fund Balances	1,824,868

Total Liabilities and Fund Balances 3,519,532

Note 1:

The School had a contractual obligation at June 30, 2017 of \$247,496, for faculty salaries and related fringe benefits for the July and August period of 2017.

St. Mary's School - Statement of Financial Activities
For The Fiscal Year Ending June 30, 2017

Operating Revenue and Other Support:

Tuition and Fees	1,615,235
Extended Day Program	161,099
RCAB - School Tax	40,746
PSO Fund Raising	37,342
Parish Support	10,000
Student Related Activities	7,918
Gifts and Bequests	6,285
Endowment Interest Income	<u>3,357</u>
Total Revenue	<u>1,881,982</u>

Operating Expenses:

Salaries and Related Fringe Benefits	1,554,577
Building Maintenance and Expenses	168,319
IT Support, Hardware and Software	60,660
Administrative Expenses	59,958
Teaching and Classroom Supplies	<u>27,537</u>
Total Operating Expenditures	<u>1,871,051</u>

Net Operating Income 10,931