

FISCAL YEAR JULY 1, 2010—JUNE 30, 2011

St. Francis of the Lakes Catholic School

REVENUES

General Administration Income...(Rent, Interest, Misc. Income).....	\$ 26,745.46
Subsidies.....	\$322,306.62
Fundraising Income	\$132,229.35
Tuition—Grades K—8th	\$367,808.10
Preschool Tuition.....	\$ 62,826.44
After School Tuition.....	\$ 29,619.94

TOTAL REVENUES

\$ 941,535.91

EXPENSES

SALARIES & BENEFITS	\$ 755,182.06
Principal, Teachers, Office, Preschool, and After School Salaries, FICA, Medicare, Health, Pensions, 403(b) Contributions, Workers Compensation.	
OFFICE & ADMINISTRATIVE EXPENSES	\$ 43,091.88
Postage, Telephone, FACTS Fees, P.I.E., Bank Charges, Office Supplies, Copier Expense PR/Advertising, Accounting/Legal, Computer hardware & Maintenance, DSL, Transportation.	
CLASSROOM EXPENSE	\$ 34,752.88
Training, Meetings, Dues & Subscriptions, Rel. Ed. Materials, Textbooks, Consumable Supplies, Testing, General Classroom Supplies.	
FUNDRAISING EXPENSE	\$ 24,826.21
Marathon, Scrip, Fiesta De May, Book Fair, Fish Fry, Box Tops and Milk Caps.	
BUILDING IMPROVEMENTS	\$ 3,024.00
PRESCHOOL AND AFTER SCHOOL EXPENSES	\$ 6,839.05
GENERAL EXPENSE	\$ 59,412.29
Water & Electric, Heat, Janitorial Supplies, Building Maintenance, Garbage Disposal,, Etc.	

TOTAL OPERATING EXPENSES

\$ 927,128.37

<u>ASSETS</u>	
Checking Account	\$ 2,551.86
Capital Campaign	\$ 305,777.49
Total Assets	\$ 308,329.35

<u>LIABILITIES</u>	
Loan to St. Francis Church	\$ 41,276.65
DC Trip Savings	\$ 4,584.49
Capital Campaign Loan	\$ 2,165,185.23
Prior Yr. Fund Balance	\$(2,048,845.62)
Net Income/Loss	\$ 146,128.60
Total Liabilities	\$ 308,329.35

Notes to School Financial: Currently \$2,165,185.23 is owed on the Capital Campaign loan. A loan was established to cover the remainder of the expense for the school expansion project. To date \$405,786.92 is due in pledge receivables, out of this amount an estimated amount of \$40,000 is expected in uncollectable pledges. The monthly loan payment is \$14,402.96, \$11,150 of this is interest and the remainder goes towards principal. Currently there is \$364,286.61 in the account where payments are drawn from. We estimate there are adequate funds to make loan payments for the next three years. It will be critical to have a fundraising plan within in the next two years.