

The Catholic Church of Saint Alphonsus

July 1, 2010 to June 30, 2011

Annual Financial Report

November 10, 2011

Dear Parishioners of St. Alphonsus Faith Community,

Even though I arrived at St. Alphonsus Parish just eight short weeks ago, I am already giving thanks to God for the many graces and blessings received. I am impressed with the joyous spirit in which you celebrate Eucharist and the phenomenal number of ministers and volunteers that share their time and talents. And despite the economic struggles, you continue to share your treasures. You love the Redemptorists and we love all of you for your joyful dedication and support to us and to this parish community.

As I continue to learn about the unique and diverse cultures that represent our faith community, I am also learning that our beautiful facility, church, school and grounds, after fifty plus years of serving this community, is deteriorating and require urgent attention...a situation that cannot be ignored. As pastor, I have the dual responsibility to provide not only for the spiritual care of parish but also for the material care of our sprawling building complex.

During this past year, your generosity, along with some major gifts, has helped to reduce our parish debt below one million dollars, replace the main heating plant, and install a new sound system in our church sanctuary. Major capital expenses/projects long overdue. Money donated not from your excess but from your need.

With your continued support I am confident that we can weather these difficult economic times. This has been proven repeatedly, as recent parish budgets have finished with a positive bottom line. As your pastor, along with the entire Redemptorist community let us all pledge to keep working to make our parish community even greater.

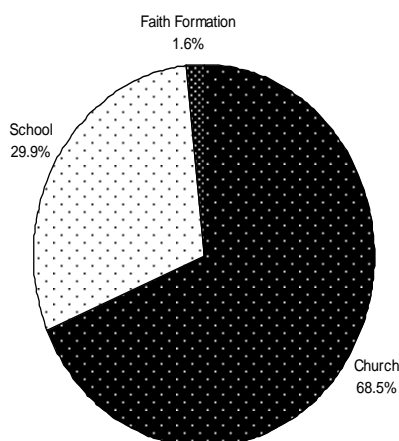
Again, thank you for your financial support. And I would be remised if I did not give a special thanks to our Finance Commission for their leadership in helping to set priorities that reflect our deeply held parish values. I look forward to getting to know each of you in the year ahead.

May God bless you and protect your families now and forever.

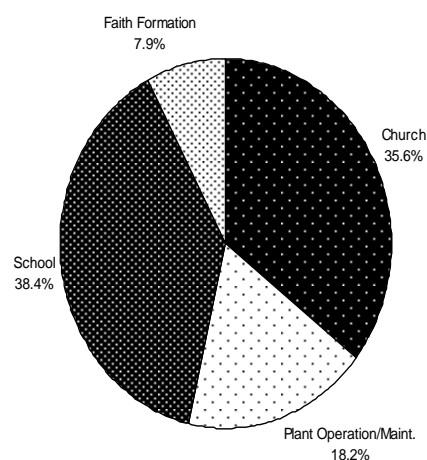
In the Redeeming Christ,

Fr. Peter W. Connolly, C.Ss.R.
Pastor

Sources of Money



Uses of Money



The Catholic Church of Saint Alphonsus
July 1, 2010 to June 30, 2011
Annual Financial Report

YOUR GIVING SUPPORTS THESE SACRAMENTS AND MINISTRIES

| | Participants 2009-10 | Participants 2010-11 |
|---|---------------------------------|---------------------------------|
| Sacramental and Formation | | |
| Registered Families | 2511 | 2568 |
| New Registered Households | 226 | 119 |
| Baptisms | 232 | 238 |
| Weddings | 33 | 29 |
| Funerals | 62 | 70 |
| School Student Enrollment | 229 | 220 |
| Faith Formation Enrollment | 539 | 616 |
| First Communion | 95 | 154 |
| Faith Formation Special Needs | 20 | 15 |
| Confirmation (Grades 10, 11, 12) | 49 | 35 |
| Youth Leadership and Service | 51 | 49 |
| Vacation Bible School Children | 108 | 80 |
| | 2009-10 | 2010-11 |
| Educational Ministries | | |
| Parish Subsidy to School & Faith Formation for Facilities | \$218,398 | \$209,404 |
| Parish Support to School | \$199,844 | \$213,299 |
| Parish Support to Faith Formation | \$191,002 | \$200,062 |
| Special Ministries | | |
| Archdiocesan Assessment | \$135,144 | \$137,562 |
| St. Alphonsus Debt Reduction Campaign | \$108,311 | \$112,056 |
| Archbishop's Appeal | \$50,920 | \$55,708 |
| St. Alphonsus Sharing Fund** | \$26,859 | \$34,474 |
| CEAP | \$27,259 | \$29,071 |
| School Tuition Assistance | \$99,977 | \$117,219 |
| Retirement Fund for the Religious | \$6,185 | \$4,086 |

**St. Alphonsus Sharing Fund supports several ministries including Sharing & Caring Hands, Habitat for Humanity, and individuals in need from our parish and community.

The Catholic Church of Saint Alphonsus
Sources and Uses of Money by Department
Fiscal Year Ending June 30, 2011

| Sources of Money | <u>Amount Received</u> | <u>Percent of Revenue</u> |
|---------------------------------|-------------------------------|----------------------------------|
| Weekly Collections/Other | \$2,240,962 | 65.37% |
| Liturgy & Music | \$36,109 | 1.05% |
| Fundraising | \$71,499 | 2.09% |
| School Tuition/Cafeteria | \$977,989 | 28.53% |
| School Extended Care | \$45,567 | 1.33% |
| Faith Formation/Adult Education | \$56,203 | 1.64% |
| Endowment Draw-Church | | 0.00% |
| Total Sources | \$3,428,329 | 100.00% |

| Uses of Money | <u>Amount Spent</u> | <u>Percent of Expenditure</u> |
|---------------------------------|----------------------------|--------------------------------------|
| Church-Administration | (\$313,140) | 9.63% |
| Buildings-Maintenance | (\$590,887) | 18.18% |
| Rectory-Administration | (\$268,704) | 8.27% |
| Liturgy & Music | (\$117,288) | 3.61% |
| Assessment Current Yr | (\$137,562) | 4.23% |
| Fundraising | (\$42,388) | 1.30% |
| School/Cafeteria | (\$1,206,635) | 37.12% |
| School Extended Care | (\$40,971) | 1.26% |
| Faith Formation/Adult Education | (\$256,265) | 7.88% |
| Capital Loan-Interest | (\$59,294) | 1.82% |
| Total Uses | (\$3,033,134) | 93.31% |

Capitalized Uses of Money

| | | |
|-------------------------------|----------------------|----------------|
| Capital Loan-Principal | (\$217,451) | 6.69% |
| Total Capitalized Uses | (\$217,451) | 6.69% |
| | (\$3,250,585) | 100.00% |

* **Total Sources Minus Uses**

\$177,744

| | | |
|----------|--|------------------|
| * | Breakout-Total Sources Minus Uses | |
| | Net from Operating | \$49,823 |
| | Net Remaining of Donation for Maintenance Reserves | \$127,921 |
| | Total Sources Minus Uses | \$177,744 |

This gives St Alphonsus Church some cash reserves for future emergencies.

Capital Loan- Extra Principal Payment from Debt Reduction Sweepstakes \$10,895

The Catholic Church of Saint Alphonsus
Balance Sheet
As of June 30, 2011

| | <u>June 30, 2011</u> | <u>June 30, 2010</u> | <u>\$ Change</u> |
|--|---------------------------|---------------------------|-------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 1000 · Bremer -Checking,Money Market,CD's | \$608,072 | \$442,012 | \$166,060 |
| 1320 · Due From Endowment | \$494 | \$370 | \$124 |
| 1400-Clearing(Loan Costs,Payroll Extra Batch) | -\$1,963 | -\$14 | -\$1,949 |
| Total Current Assets | <u>\$606,603</u> | <u>\$442,369</u> | <u>\$164,234</u> |
| Fixed Assets | | | |
| 1500 · LAND | \$320,488 | \$310,637 | \$9,851 |
| 1600 · BUILDINGS | \$6,952,793 | \$6,740,908 | \$211,885 |
| 1700 · EQUIP & FURNITURE | \$959,365 | \$932,022 | \$27,343 |
| Total Fixed Assets | <u>\$8,232,647</u> | <u>\$7,983,568</u> | <u>\$249,079</u> |
| Other Assets | | | |
| 1800 · CCF-Sch.Endowment-Tuition Assist | \$20,619 | \$16,956 | \$3,663 |
| 1810 · CCF-Sch Endowment-Teach. Devel. | \$5,129 | \$4,175 | \$954 |
| Total Other Assets | <u>\$25,748</u> | <u>\$21,131</u> | <u>\$4,617</u> |
| TOTAL ASSETS | <u>\$8,864,998</u> | <u>\$8,447,068</u> | <u>\$417,930</u> |
| LIABILITIES & EQUITY | | | |
| Current Liabilities | | | |
| Accounts Payable | \$0 | \$0 | \$0 |
| Total Accounts Payable | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Other Current Liabilities | | | |
| 2140 · School Prepaid Tuition | \$31,569 | \$23,569 | \$8,000 |
| 2200 · PAYROLL LIABILITIES | \$0 | \$0 | \$0 |
| 2400 · CHURCH DEDICATED ACCTS | \$88,383 | \$105,276 | -\$16,893 |
| Total Other Current Liabilities | <u>\$119,952</u> | <u>\$128,845</u> | <u>-\$8,892</u> |
| Total Current Liabilities | \$119,952 | \$128,845 | -\$8,892 |
| Long Term Liabilities | | | |
| 2900 · Knight of Columbus-Capital Improv. Loan | \$884,429 | \$1,112,775 | -\$228,346 |
| Total Long Term Liabilities | <u>\$884,429</u> | <u>\$1,112,775</u> | <u>-\$228,346</u> |
| Total Liabilities | \$1,004,381 | \$1,241,620 | -\$237,239 |
| Equity | | | |
| Net Assets | <u>\$7,860,617</u> | <u>\$7,205,448</u> | <u>\$655,169</u> |
| TOTAL LIABILITIES & EQUITY | <u>\$8,864,999</u> | <u>\$8,447,068</u> | <u>\$417,931</u> |

The Catholic Church of Saint Alphonsus
Endowment

| | <u>Contributions</u> | <u>Interest & Gains</u> | <u>Withdrawals & Fees</u> | <u>Balance</u> |
|---|-------------------------|-----------------------------|-------------------------------|-------------------------|
| Total Activity & Balance as of 6/30/05 | \$386,203 | \$266,147 | -\$146,612 | \$505,738 |
| 7/1/05 Thru 6/30/06 | \$0 | \$59,250 | -\$1,626 | |
| 7/1/06 Thru 6/30/07 | \$17,000 | \$102,064 | -\$43,866 | |
| 7/1/07 Thru 6/30/08 | \$13,000 | -\$43,580 | -\$3,372 | |
| 7/1/08 Thru 6/30/09 | \$500 | -\$139,217 | -\$6,459 | |
| 7/1/09 Thru 6/30/10 | \$20,875 | \$67,430 | -\$7,505 | |
| 7/1/10 Thru 6/30/11 | \$14,086 | \$147,530 | -\$10,706 | |
| Balance as of 6/30/11 | <u>\$451,664</u> | <u>\$459,623</u> | <u>-\$220,145</u> | <u>\$691,141</u> |

* Foundation Contributions in Checking

\$1,000