

**The Catholic Church of Saint Alphonsus
July 1, 2008 to June 30, 2009
Annual Financial Report**

Dear Brothers and Sisters in Christ,

Despite economic challenges we all faced in 2008-09 I am happy to report that we finished the budget year with a small surplus. For this I thank God for some unexpected major donations. I thank parish staff for reducing expenses in several areas including rectory services, school operations and ministries. We achieved maximum insurance rebates by following sound employment practices and limiting our property and liability risks. God also blessed us with a milder winter and less snow reducing utility costs and snow removal expense. Together our efforts along with God's rich blessings made for a year in the black instead of a forecasted budgetary loss.

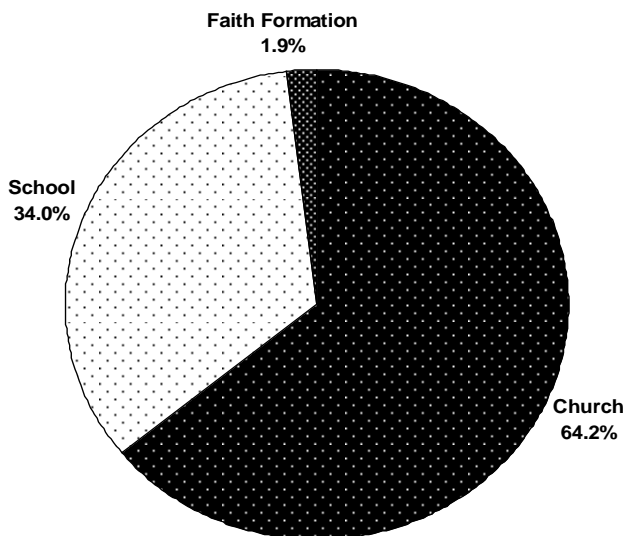
During this same period we made our final payment of past due archdiocesan assessments. We made additional principle payments on our debt. We strengthened our school tuition assistance and eligibility process. Our finance commission and parish council passed one of the tightest 09-10 budgets possible. We planned a major celebration of our 50th year as a community. Most of all I am thankful that all of us: priests, staff and parishioners worked together to advance God's kingdom and carried the message of Christ's salvation to all who come into our community.

As I look forward to the next year I am cautiously optimistic that the worst of times has passed. I pray that our unemployed parishioners will find work. I pray that housing stabilizes in our community and that everyone has a place to call home. I pray that our parish has a stronger financial footing with the help of all of us in our committed parish community.

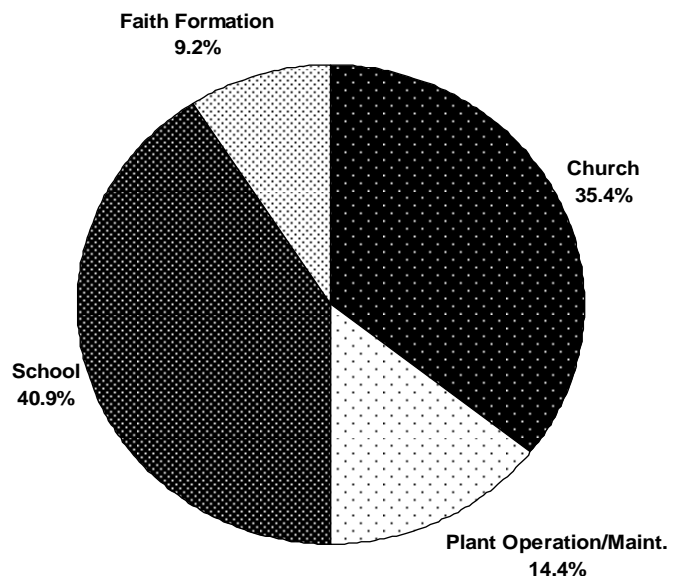
Finally I want to thank each of you for your time, talent and financial support. May we draw closer together in the Spirit of Jesus each day. May Our Mother of Perpetual Help keep us close to her Son Jesus. May St. Alphonsus, patron of our parish, watch over us.

In the Redeemer,
Father Pat, CSSR

Sources of Money



Uses of Money



• The Parish has completed payment of our past due Archdiocesan Assessment of \$262,000 over past 5 years as of June 2009.

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YOUR GIVING SUPPORTS THESE SACRAMENTS AND MINISTRIES

	Participants 2008	Participants 2009
Sacramental and Formation		
Registered Families		2371
New Registered Households		93
Baptisms	172	230
Weddings	36	29
Funerals	61	62
School Student Enrollment	227	244
Faith Formation Enrollment	525	594
First Communion	120	205
Faith Formation Special Needs	23	19
Confirmation (Grades 10, 11, 12)	67	46
Youth Leadership and Service	41	58
Vacation Bible School Children	125	118
	2008	2009
Educational Ministries		
Parish Subsidy to School & Faith Formation for Facilities	\$241,395	\$204,118
Parish Support to School	\$183,759	\$203,601
Parish Support to Faith Formation	\$170,222	\$201,310
Special Ministries		
Archdiocesan Assessment	\$116,142	\$134,998
St. Alphonsus Debt Reduction Campaign	\$128,319	\$122,371
Archbishop's Appeal	\$57,089	\$50,163
St. Alphonsus Sharing Fund**	\$40,058	\$31,373
CEAP	\$24,232	\$28,739
School Tuition Assistance	\$8,640	\$13,807
Retirement Fund for the Religious	\$3,875	\$5,032

**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, 2009

Sources of Money	<u>Amount Received</u>	<u>Percent of Revenue</u>
Weekly Collections/Other	\$1,714,059	61.32%
Liturgy & Music	\$34,130	1.22%
Fundraising	\$45,644	1.63%
School Tuition/Cafeteria	\$891,547	31.90%
School Extended Care	\$57,577	2.06%
Faith Formation/Adult Education	\$52,258	1.87%
Endowment Draw-Church		0.00%
Total Sources	\$2,795,215	100.00%
Uses of Money	<u>Amount Spent</u>	<u>Percent of Expenditure</u>
Church-Administration	(\$295,489)	10.73%
Buildings-Maintenance	(\$408,236)	14.82%
Rectory-Administration	(\$249,030)	9.04%
Liturgy & Music	(\$102,737)	3.73%
Assessment Current Yr	(\$134,998)	4.90%
Fundraising	(\$18,865)	0.68%
School/Cafeteria	(\$1,092,952)	39.68%
School Extended Care	(\$34,310)	1.25%
Faith Formation/Adult Education	(\$253,567)	9.21%
Capital Loan-Interest	(\$72,475)	2.63%
Total Uses	(\$2,662,659)	96.67%
Capitalized Uses of Money		
Capital Loan-Principal	(\$49,896)	1.81%
Assessment Prior Year Balance	(\$52,240)	1.90%
Capital Loan \$ Covered Capital Expenses	\$10,331	-0.38%
Total Capitalized Uses	(\$91,805)	3.33%
	(\$2,754,464)	100.00%
Total Sources Minus Uses	\$40,751	

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

Capital Loan- Extra Principal Payment from Debt Reduction Sweepstakes \$13,340

***Corrected**
The Catholic Church of Saint Alphonsus
Balance Sheet
As of June 30, 2009

	<u>June 30, 2009</u>	<u>June 30, 2008</u>	<u>\$ Change</u>	
ASSETS				
Current Assets				
Checking/Savings				
1000 · Bremer-Church/Petty Cash	\$22,708	\$73,215	-\$50,507	
1090 · Bremer Money Market-Church	\$321,668	\$215,342	\$106,326	
1200 · Capital Loan Chking-Bremer		\$0	\$0	
1220 · Capital Loan Savings-Bremer		\$10,346	-\$10,346	
Total Checking/Savings	<u>\$344,376</u>	<u>\$298,903</u>	<u>\$45,474</u>	
1320 · Due From Endowment	\$272	\$0	\$272	
1400-Clearing(Loan Costs,Payroll Extra Batch)	\$373	\$816	-\$443	
Total Current Assets	<u>\$345,020</u>	<u>\$299,718</u>	<u>\$45,302</u>	
Fixed Assets				
1500 · LAND	\$301,180	\$297,545	\$3,635	
1600 · BUILDINGS	\$6,731,405	\$6,665,749	\$65,656	
1700 · EQUIP & FURNITURE	\$916,112	\$895,234	\$20,878	
Total Fixed Assets	<u>\$7,948,697</u>	<u>\$7,858,528</u>	<u>\$90,168</u>	
Other Assets				
1800 · CCF-Sch.Endowment-Tution Assist	\$13,361	\$18,855	-\$5,494	
1810 · CCF-Sch Endowment-Teach. Devel.	\$3,948	\$5,629	-\$1,681	
Total Other Assets	<u>\$17,309</u>	<u>\$24,484</u>	<u>-\$7,175</u>	
TOTAL ASSETS	<u>\$8,311,026</u>	<u>\$8,182,730</u>	<u>\$128,296</u>	
LIABILITIES & EQUITY				
Current Liabilities				
Accounts Payable				
Accounts Payable	\$0	\$0	\$0	
Total Accounts Payable	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
Other Current Liabilities				
2140 · School Prepaid Tuition	\$30,743	\$17,579	\$13,164	
2200 · PAYROLL LIABILITIES	\$0	\$0	\$0	
2400 · CHURCH DEDICATED ACCTS	\$77,418	\$82,900	-\$5,482	
Total Other Current Liabilities	<u>\$108,161</u>	<u>\$100,479</u>	<u>\$7,682</u>	
Total Current Liabilities	<u>\$108,161</u>	<u>\$100,479</u>	<u>\$7,682</u>	
Long Term Liabilities				
2110 · Arch. Assessment Prior Last Bal	\$0	\$52,240	-\$52,240	
2900 · Knight of Columbus-Capital Improv. Loan	\$1,168,256	\$1,231,852	-\$63,596	
Total Long Term Liabilities	<u>\$1,168,256</u>	<u>\$1,284,092</u>	<u>-\$115,836</u>	
Total Liabilities	<u>\$1,276,417</u>	<u>\$1,384,571</u>	<u>-\$108,155</u>	
Equity				
Net Assets	*	<u>\$7,034,610</u>	<u>\$6,798,159</u>	<u>\$236,450</u>
TOTAL LIABILITIES & EQUITY	<u>\$8,311,026</u>	<u>\$8,182,730</u>	<u>\$128,296</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	
Balance as of 6/30/09	<u>\$416,703</u>	<u>\$244,663</u>	<u>-\$201,934</u>	<u>\$459,431</u>

* Foundation Contributions in Checking

\$12,143