

Notes to the Statement of Income and Expense

General: The figures presented include parish and school operating income and expenses and exclude the income and expenses associated with the capital campaign and parish groups and activities such as Home and School, HOPE, Men's Club, Knights of Columbus and others. Cash contributions received from parish groups/activities to be used for the operation of the parish however are reflected and received.

Sunday collections, tuition and fundraising activities are essential to the sustainability of our parish and school. Currently we have over 2,300 registered families at St Gerald. Our school also has 383 students PK through 8th grade enrolled for this school year.

For the last several years, all of the proceeds from the Guardian Angel Auction, the parish festival and a portion of the funds raised by the Home School association were necessary to support the operations of the parish and school.

Employee salaries and benefits as well as building and grounds improvements and maintenance are the key components of our total expense. These financials encompass both campuses: the 96th and Q Church as well as the 78th and Lakeview Church and School

Saint Gerald Parish and School Annual Income and Expense Comparison

Income:	July 16 - June 17	July 15 - June 16
Collections and Tuition		
Sunday Collections	1,578,263	1,509,284
Tuition, (School and Family Formation)	882,860	843,555
	<u>2,461,123</u>	<u>2,352,839</u>
Other Income		
(a) Donations/Bequests	27,848	90,385
(b) Endowment Distributions	58,300	53,400
Guardian Angel Auction	113,820	98,000
Group Contributions (Home/School, Men's Club, HOPE)	64,385	12,567
Fundraising Activities (Festival, Omaha Gives)	24,849	39,404
Rentals	36,767	37,995
Miscellaneous	68,299	50,024
	<u>394,268</u>	<u>381,775</u>
Total Income	<u>2,855,391</u>	<u>2,734,614</u>
Expenses:		
Salaries and Benefits		
Religious and Lay	423,747	445,079
School	1,563,126	1,545,282
	<u>1,986,873</u>	<u>1,990,361</u>
Buildings and Grounds		
Maintenance/Repairs	58,412	94,083
Grounds Maintenance	23,223	20,026
Utilities	135,187	110,492
Building and Equipment Contracts	64,988	63,349
Property Insurance	42,026	45,448
Plant Supplies	18,105	25,231

	341,941	358,629
Other Expenses		
(c) Archdiocese Assessment	220,174	220,574
(d) High School Assessment	20,600	19,600
School Expenses	55,704	46,736
(a) Restricted Gift	17,747	52,460
Liturgical Supplies	31,103	31,933
Ministry Expenses	56,420	60,833
Technology Expenses	28,628	17,537
Office Expenses	28,935	31,464
Other	67,357	76,601
	526,668	557,738
Total Expenses	2,855,482	2,906,728
Net Loss	(\$91)	(\$172,114)

Please refer to notes to be read in conjunction with this statement

Footnotes to the Statement of Income and Expense:

(a) We receive cash donations and bequests throughout the year. Many times donors will restrict the use of the funds to a specific purpose. These line items reflect the cash received from the donors and the expense associated with restricted use of the cash in accordance with the donor's request.

(b) Represents quarterly distributions of approximately \$14,575 in accordance with the policy set by the St Gerald Endowment Committee.

(c) The Archdiocese of Omaha assesses all Parishes based on historical Sunday collections of the parish and issues a fee to provide support for Archdiocesan administration and essential services.

(d) The Archdiocese of Omaha assesses each parish \$400 per child that attends an Archdiocesan High School and is a registered parishioner of St Gerald.

Please feel free to contact our Parish and School Business Manager, Tim Hancock at the Parish Office with any questions