

**St Gerard Majella
Brooklyn Park Minnesota**

**Financial Reports
for
Period Ending April 30, 2023**

**Prepared by: Parish Accounting Service Center (PASC)
Prepared on 05/22/2023**

**Office of Financial Standards and Parish Accounting
Archdiocese of Saint Paul & Minneapolis**

GAAP Compliant Statement of Financial Position

Parish Operating

April 30, 2023

	<u>Year to Date Balance</u>	<u>Year to Date Last Year</u>	<u>Change From Last Year</u>	<u>Notes</u>
Assets				
Checking Account				
1000.01P Huntington 5631	0.00	309,618.09	(309,618.09)	
1000.05P Premier 9827 Operating	264,374.48	0.00	264,374.48	
1000.10P Premier 9843 Disbursement	19,847.04	0.00	19,847.04	
Checking Account Totals:	<u>284,221.52</u>	<u>309,618.09</u>	<u>(25,396.57)</u>	
Savings/Money Market Investment				
1020.01P RBC Wealth Management Reserve	0.00	137,388.03	(137,388.03)	
1020.02P Morgan Stanley Op Reserve	0.00	98,142.00	(98,142.00)	
1020.03P Huntington 4190 MM	0.00	35,392.65	(35,392.65)	
1020.04P Premier 4107 MM	2,000.87	0.00	2,000.87	
Savings/Money Market Investment Totals:	<u>2,000.87</u>	<u>270,922.68</u>	<u>(268,921.81)</u>	
Investments - Short Term				
1050.01P RBC Wealth Management Reserve	143,221.66	0.00	143,221.66	1
1050.02P Morgan Stanley Op Reserve	98,997.33	0.00	98,997.33	2
Investments - Short Term Totals:	<u>242,218.99</u>	<u>0.00</u>	<u>242,218.99</u>	
Prepaid Expenses				
1100.00P Prepaid Expenses	2,458.00	0.00	2,458.00	3
1100.01P Prepaid Loan Closing Costs	2,109.80	3,767.50	(1,657.70)	4
Prepaid Expenses Totals:	<u>4,567.80</u>	<u>3,767.50</u>	<u>800.30</u>	
CCF PR Endowment Invest				
1230.00P CCF PR Endowment Investment #5XXXX	0.00	69,819.31	(69,819.31)	
1230.01P CCF Fund #51206A	75,650.06	0.00	75,650.06	
CCF PR Endowment Invest Totals:	<u>75,650.06</u>	<u>69,819.31</u>	<u>5,830.75</u>	5
Land				
1300.00P Land	53,250.00	53,250.00	0.00	-
Buildings - Church				
1311.00P Buildings - Church	4,319,732.32	4,319,732.32	0.00	
Equipment				
1320.00P Equipment	129,803.44	129,803.44	0.00	
Total Assets:	<u><u>5,111,445.00</u></u>	<u><u>5,156,913.34</u></u>	<u><u>(45,468.34)</u></u>	
Liabilities				
Accounts Payable				
2100.00P Accounts Payable	14,761.57	639.10	14,122.47	6
Medical Insurance Deduction				
2141.00P Medical Insurance Deduction	0.00	(50.50)	50.50	
Flexible Reimbursement Deduction				
2144.00P Flexible Reimbursement Deduction	0.00	4.17	(4.17)	
403b Deduction				
2145.00P 403b Deduction	0.00	148.01	(148.01)	
Misc Benefit Deduction				
2146.00P Misc Benefit Deduction	0.00	(18.32)	18.32	
Operation Rice Bowl Collection				
2161.00P Operation Rice Bowl Collection	0.00	194.00	(194.00)	
Holy Land Collection				
2162.00P Holy Land Collection	2,259.00	1,265.00	994.00	
Peter's Pence Collection				
2165.00P Peter's Pence Collection	0.00	75.00	(75.00)	
World Mission Sunday Collection				
2166.00P World Mission Sunday Collection	0.00	(7,129.00)	7,129.00	
Campaign for Human Development				
2167.00P Campaign for Human Development	40.00	260.00	(220.00)	
Retirement Fund for the Religious				

	<u>Year to Date Balance</u>	<u>Year to Date Last Year</u>	<u>Change From Last Year</u>	<u>Notes</u>
2168.00P Retirement Fund for the Religious	333.58	968.00	(634.42)	
Pass-through Collections				
2180.00P Pass-through Collections	1,568.00	18,249.00	(16,681.00)	
2180.01P CEAP	1,104.00	(264.62)	1,368.62	
Pass-through Collections Totals:	<u>2,672.00</u>	<u>17,984.38</u>	<u>(15,312.38)</u>	7
Clearing Account				
2240.00P Clearing Account	(6,086.10)	97,612.51	(103,698.61)	8
Note Payable - Long Term				
2400.02P Mortgage - Catholic Finance Corp	912,382.66	872,882.66	39,500.00	9
PPP 2 - Loan				
2402.00P PPP 2 - Loan	0.00	107,985.25	(107,985.25)	10
Total Liabilities:	<u>926,362.71</u>	<u>1,092,820.26</u>	<u>(166,457.55)</u>	
End of Period Net Asset Summary				
Unrestricted	4,118,409.87	3,983,052.85	135,357.02	
Temporarily Restricted	<u>21,260.00</u>	29,576.49	(8,316.49)	11
Permanently Restricted	<u>45,412.42</u>	51,463.74	(6,051.32)	12
Total End of Period Net Asset Summary:	<u>4,185,082.29</u>	<u>4,064,093.08</u>	<u>120,989.21</u>	
Total Liabilities & Net Assets:	<u><u>5,111,445.00</u></u>	<u><u>5,156,913.34</u></u>	<u><u>(45,468.34)</u></u>	

GAAP Compliant Statement of Activities

Parish Operating

April 30, 2023

	Current Month Actual	Current Month Actual	Current Month Actual	Current Month Actual	YTD Actual	YTD Actual	YTD Actual	YTD Actual
	Unrestricted	Temp. Rest.	Perm. Rest.	Total	Unrestricted	Temp. Rest.	Perm. Rest.	Total
Income								
General Operations Totals:	85,582.73	0.00	0.00	85,582.73	760,977.59	0.00	0.00	760,977.59
Church Building Totals:	490.96	0.00	0.00	490.96	50,204.07	0.00	0.00	50,204.07
Liturgy Totals:	1,171.00	0.00	0.00	1,171.00	5,835.52	0.00	0.00	5,835.52
Bereavement Totals:	2,800.00	0.00	0.00	2,800.00	14,645.00	0.00	0.00	14,645.00
Social Justice Totals:	629.00	0.00	0.00	629.00	6,915.63	1,405.00	0.00	8,320.63
Youth Formation Totals:	500.00	0.00	0.00	500.00	2,400.00	0.00	0.00	2,400.00
Sacramental Preparation Totals:	100.00	0.00	0.00	100.00	100.00	0.00	0.00	100.00
Adult Formation Totals:	20.00	0.00	0.00	20.00	240.00	0.00	0.00	240.00
Non-Operating Activity Totals:	1,674.44	0.00	0.00	1,674.44	20,344.71	0.00	(6,051.32)	14,293.39
Income Totals:	92,968.13	0.00	0.00	92,968.13	861,662.52	1,405.00	(6,051.32)	857,016.20
Expense								
General Operations Totals:	65,376.44	0.00	0.00	65,376.44	524,168.88	0.00	0.00	524,168.88
Church Building Totals:	7,806.33	0.00	0.00	7,806.33	148,271.84	0.00	0.00	148,271.84
Grounds Totals:	5,034.96	0.00	0.00	5,034.96	30,779.63	0.00	0.00	30,779.63
Rectory Building Totals:	354.30	0.00	0.00	354.30	26,184.90	0.00	0.00	26,184.90
Social Hall Totals:	0.00	0.00	0.00	0.00	(39.15)	0.00	0.00	(39.15)
Liturgy Totals:	2,617.30	0.00	0.00	2,617.30	12,814.29	0.00	0.00	12,814.29
Music Totals:	1,530.00	0.00	0.00	1,530.00	23,821.77	0.00	0.00	23,821.77
Clergy Services Totals:	5,645.52	0.00	0.00	5,645.52	97,829.62	0.00	0.00	97,829.62
Pastoral Care Totals:	67.16	0.00	0.00	67.16	1,731.10	0.00	0.00	1,731.10
Bereavement Totals:	1,359.80	0.00	0.00	1,359.80	16,617.35	0.00	0.00	16,617.35
Social Justice Totals:	0.00	0.00	0.00	0.00	4,561.12	0.00	0.00	4,561.12
Youth Formation Totals:	0.00	0.00	0.00	0.00	6,569.89	0.00	0.00	6,569.89
Sacramental Preparation Totals:	0.00	0.00	0.00	0.00	2,586.74	0.00	0.00	2,586.74
Adult Formation Totals:	0.00	0.00	0.00	0.00	1,842.23	0.00	0.00	1,842.23
Youth Group Activities Totals:	0.00	0.00	0.00	0.00	316.40	0.00	0.00	316.40
Non-Operating Activity Totals:	0.09	0.00	0.00	0.09	368.50	0.00	0.00	368.50
Expense Totals:	89,791.90	0.00	0.00	89,791.90	898,425.11	0.00	0.00	898,425.11
Income - Expense:	3,176.23	0.00	0.00	3,176.23	(36,762.59)	1,405.00	(6,051.32)	(41,408.91)
Net Assets (Beginning of Year):					4,155,172.46	19,855.00	51,463.74	4,226,491.20
Net Assets (YTD Change):					0.00	0.00	0.00	0.00
Total Net Assets:					4,118,409.87	21,260.00	45,412.42	4,185,082.29

Statement of Activities

Parish Operating

April 30, 2023

Account Shortcut and Description	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget	Notes
Income								
General Operations								
4000.00GO Sunday/Holy Day Envelope	66,752.56	62,500.00	566,697.15	625,000.00	(58,302.85)	538,462.24	750,000.00	1
4010.00GO Sunday/Holy Day Plate	10,698.00	3,750.00	83,072.48	37,500.00	45,572.48	57,581.35	45,000.00	1
4040.00GO Stole Fees - Bap Wedding Funeral	800.00	833.33	8,465.69	8,333.34	132.35	9,282.00	10,000.00	
4050.00GO Contributions Revenue	2,493.00	1,666.67	17,480.88	16,666.66	814.22	1,067.62	20,000.00	
4050.01GO Debt Reduction	1,593.83	1,250.00	16,357.19	12,500.00	3,857.19	14,605.37	15,000.00	
4060.00GO Memorials Revenue	0.00	0.00	0.00	0.00	0.00	820.00	0.00	
4080.00GO Mass Stipend Revenue	1,325.00	250.00	21,466.00	2,500.00	18,966.00	13,901.00	3,000.00	2
4120.00GO Dividend/Interest Revenue	0.34	0.00	1,442.37	0.00	1,442.37	1,060.46	0.00	3
4140.00GO Unrealized Gains (Losses) on Invest	0.00	0.00	0.00	0.00	0.00	(3,271.62)	0.00	
4170.00GO Other Revenue	500.00	0.00	4,093.95	0.00	4,093.95	21,625.58	0.00	
4180.00GO Rebates from CSAF	0.00	416.67	0.00	4,166.66	(4,166.66)	0.00	5,000.00	
4340.00GO Rental Revenue	1,420.00	0.00	1,748.00	0.00	1,748.00	710.00	0.00	
4384.00GO Employee Retention Tax Credit	0.00	0.00	27,119.18	0.00	27,119.18	0.00	0.00	3
4475.00GO Insurance Proceeds Reimbursement	0.00	0.00	13,034.70	0.00	13,034.70	0.00	0.00	4
4810.00GO Donor Restricted Income (Temp)	0.00	0.00	0.00	0.00	0.00	15,455.00	0.00	
General Operations Totals:	85,582.73	70,666.67	760,977.59	706,666.66	54,310.93	671,299.00	848,000.00	
Festivals								
4330.00FS Fundraising Revenue	0.00	833.33	0.00	8,333.34	(8,333.34)	8,138.75	10,000.00	
4330.01FS Corn Fest Revenue	0.00	4,166.67	0.00	41,666.66	(41,666.66)	0.00	50,000.00	
Festivals Totals:	0.00	5,000.00	0.00	50,000.00	(50,000.00)	8,138.75	60,000.00	
Church Building								
4110.01CB Facilities/Maint/Major Repair	490.96	2,916.67	50,204.07	29,166.66	21,037.41	35,804.04	35,000.00	
Liturgy								
4050.01LT Contributions Revenue - Flowers	765.00	208.33	2,399.00	2,083.34	315.66	20.56	2,500.00	
4100.00LT Votive Candle Rev	406.00	208.33	3,436.52	2,083.34	1,353.18	2,478.56	2,500.00	
Liturgy Totals:	1,171.00	416.66	5,835.52	4,166.68	1,668.84	2,499.12	5,000.00	

Account Shortcut and Description	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget	Notes
Bereavement								
4045.00BR Funeral Lunch/Dinner Rev	2,800.00	833.33	14,645.00	8,333.34	6,311.66	3,777.00	10,000.00	
Social Justice								
4235.06SJ Program Inc - Feed the Hungry	629.00	0.00	5,757.00	0.00	5,757.00	4,374.35	0.00	
4235.07SJ Program Inc - Sharing and Caring Hands	0.00	0.00	1,158.63	0.00	1,158.63	0.00	0.00	
4810.00SJ Donor Restricted Income (Temp)	0.00	0.00	1,405.00	0.00	1,405.00	1,400.00	0.00	
Social Justice Totals:	629.00	0.00	8,320.63	0.00	8,320.63	5,774.35	0.00	
Youth Formation								
4050.00YF Contributions Revenue	0.00	0.00	0.00	0.00	0.00	3,400.00	0.00	
4310.00YF Tuition Revenue	500.00	1,666.67	2,400.00	16,666.66	(14,266.66)	433.25	20,000.00	
Youth Formation Totals:	500.00	1,666.67	2,400.00	16,666.66	(14,266.66)	3,833.25	20,000.00	
Sacramental Preparation								
4235.03SP Confirmation Program Revenue	100.00	0.00	100.00	0.00	100.00	100.00	0.00	
Adult Formation								
4235.00AF Program Income	20.00	208.33	240.00	2,083.34	(1,843.34)	10,000.00	2,500.00	
Other Group								
4810.00OG Donor Restricted Income (Temp)	0.00	0.00	0.00	0.00	0.00	550.00	0.00	
Non-Operating Activity								
4120.00NO Dividend/Interest Revenue	322.85	166.67	3,125.79	1,666.66	1,459.13	0.00	2,000.00	
4120.01NO CCF Endowment Dividend Interest	0.00	0.00	0.00	0.00	0.00	585.14	0.00	
4130.00NO Realized Gains (Losses) on Invest	0.00	0.00	901.34	0.00	901.34	0.00	0.00	
4130.01NO Realized Gains (Losses) - CCF Endowm	0.00	0.00	0.00	0.00	0.00	2,853.77	0.00	
4140.00NO Unrealized Gains (Losses) on Invest	1,351.59	0.00	16,317.58	0.00	16,317.58	0.00	0.00	
4140.01NO CCF Endowment Unrealized Gains (Loss	0.00	0.00	0.00	0.00	0.00	(5,640.89)	0.00	
4820.00NO Donor Restricted Income (Perm)	0.00	0.00	(6,051.32)	0.00	(6,051.32)	0.00	0.00	
Non-Operating Activity Totals:	1,674.44	166.67	14,293.39	1,666.66	12,626.73	(2,201.98)	2,000.00	5
Income Totals:	92,968.13	81,875.00	857,016.20	818,750.00	38,266.20	739,573.53	982,500.00	
Expense								
General Operations								
5010.00GO Salary/Wages Exp	23,420.38	19,166.67	227,543.94	191,666.66	(35,877.28)	194,601.63	230,000.00	
5020.00GO FICA/Medicare Exp	1,751.26	1,466.67	16,629.87	14,666.66	(1,963.21)	15,087.00	17,600.00	
5040.00GO Lay Insurance Exp	1,903.09	3,333.33	26,437.55	33,333.34	6,895.79	34,954.71	40,000.00	

Account Shortcut and Description	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget	Notes
5070.00GO Lay Pension Exp	0.00	1,333.33	8,472.35	13,333.34	4,860.99	21,523.10	16,000.00	
5075.00GO Lay 403b Employer Match Exp	248.77	416.67	2,909.75	4,166.66	1,256.91	0.00	5,000.00	
6000.00GO Staff Development Exp	0.00	0.00	0.00	0.00	0.00	35.00	0.00	
6020.00GO Background Check Exp	25.00	83.33	716.50	833.34	116.84	204.50	1,000.00	
6030.00GO Office Equipment Exp	0.00	41.67	529.81	416.66	(113.15)	149.50	500.00	
6050.00GO Computer Hardware Exp	0.00	125.00	3,077.57	1,250.00	(1,827.57)	1,735.09	1,500.00	
6060.00GO Computer Software Exp	0.00	333.33	3,388.10	3,333.34	(54.76)	9,926.98	4,000.00	
6070.00GO Computer Consulting Exp	0.00	0.00	6,116.24	0.00	(6,116.24)	0.00	0.00	
6080.00GO Mileage/Transportation Exp	47.16	125.00	1,088.50	1,250.00	161.50	731.86	1,500.00	
6090.00GO Professional Fees - Accounting	1,785.00	2,750.00	11,490.00	27,500.00	16,010.00	8,640.00	33,000.00	6
6090.01GO Professional Fees - Payroll Fees	1,105.09	100.00	3,529.87	1,000.00	(2,529.87)	2,684.96	1,200.00	
6100.00GO Professional Fees - Legal	1,001.00	833.33	16,187.50	8,333.34	(7,854.16)	4,609.50	10,000.00	
6110.00GO Professional Services Exp	752.50	125.00	10,408.30	1,250.00	(9,158.30)	13,498.24	1,500.00	
6120.00GO Appreciation Exp	0.00	125.00	497.36	1,250.00	752.64	1,551.44	1,500.00	
6130.00GO Hospitality Exp	736.40	708.33	12,887.21	7,083.34	(5,803.87)	3,474.39	8,500.00	
6140.00GO Postage Exp	27.00	250.00	647.55	2,500.00	1,852.45	1,121.49	3,000.00	
6150.00GO Printing/Publishing Exp	0.00	41.67	0.00	416.66	416.66	238.97	500.00	
6180.00GO Supplies Exp	132.00	416.67	3,141.83	4,166.66	1,024.83	431.95	5,000.00	
6195.00GO Donation/Tithing Exp	537.36	625.00	5,408.06	6,250.00	841.94	5,756.46	7,500.00	
6200.00GO Telephone Exp	692.30	416.67	5,810.13	4,166.66	(1,643.47)	3,932.35	5,000.00	
6210.00GO Copier Exp	568.83	500.00	8,399.73	5,000.00	(3,399.73)	6,050.14	6,000.00	
6230.00GO Interest Exp	3,725.56	3,625.00	37,010.43	36,250.00	(760.43)	32,449.85	43,500.00	7
6240.00GO Bank Charge Exp	330.59	416.67	4,135.83	4,166.66	30.83	4,701.95	5,000.00	
6240.01GO Amortize CFC Loan Costs	0.00	150.00	1,356.30	1,500.00	143.70	1,507.00	1,800.00	
6260.00GO Property/Liability Ins Exp	7,987.48	2,666.67	31,949.92	26,666.66	(5,283.26)	8,780.03	32,000.00	
6500.00GO Archdiocesan Assessment	18,599.67	6,200.00	74,398.68	62,000.00	(12,398.68)	91,652.76	74,400.00	
General Operations Totals:	65,376.44	46,375.01	524,168.88	463,749.98	(60,418.90)	470,030.85	556,500.00	8
Festivals								
6115.00FS Fundraising Exp	0.00	416.67	0.00	4,166.66	4,166.66	339.56	5,000.00	
6115.01FS Corn Fest Expenses	0.00	1,666.67	0.00	16,666.66	16,666.66	0.00	20,000.00	
Festivals Totals:	0.00	2,083.34	0.00	20,833.32	20,833.32	339.56	25,000.00	
Church Building								
6025.00CB Capital Exp	0.00	0.00	39,500.00	0.00	(39,500.00)	0.00	0.00	9
6180.00CB Supplies Exp	0.00	833.33	9,642.32	8,333.34	(1,308.98)	7,307.86	10,000.00	
6200.00CB Telephone Exp	114.88	0.00	386.83	0.00	(386.83)	0.00	0.00	

Account Shortcut and Description	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget	Notes
6220.01CB Utilities - Electricity Expense	3,525.32	3,750.00	34,126.36	37,500.00	3,373.64	38,192.26	45,000.00	
6220.02CB Utilities - Gas Expense	3,208.85	2,083.33	21,364.65	20,833.34	(531.31)	18,503.84	25,000.00	
6220.03CB Utilities - Water/Sewer Expense	0.00	416.67	3,969.62	4,166.66	197.04	3,970.90	5,000.00	
6250.00CB Maintenance & Repair Exp	957.28	2,500.00	39,282.06	25,000.00	(14,282.06)	30,162.33	30,000.00	9
6640.00CB Building Additions/Repairs - Major	0.00	0.00	0.00	0.00	0.00	41,786.06	0.00	
Church Building Totals:	7,806.33	9,583.33	148,271.84	95,833.34	(52,438.50)	139,923.25	115,000.00	9
Grounds								
6250.00GR Maintenance & Repair Exp	5,034.96	2,083.33	30,779.63	20,833.34	(9,946.29)	25,476.66	25,000.00	
Rectory Building								
6180.00RB Supplies Exp	0.00	66.67	481.80	666.66	184.86	846.75	800.00	
6200.00RB Telephone Exp	354.30	100.00	2,903.23	1,000.00	(1,903.23)	1,486.12	1,200.00	
6250.00RB Maintenance & Repair Exp	0.00	1,666.67	22,799.87	16,666.66	(6,133.21)	16,867.42	20,000.00	
Rectory Building Totals:	354.30	1,833.34	26,184.90	18,333.32	(7,851.58)	19,200.29	22,000.00	10
Social Hall								
6180.00SH Supplies Exp	0.00	83.33	(39.15)	833.34	872.49	3,318.44	1,000.00	
Liturgy								
6050.00LT Computer Hardware Exp	1,737.00	0.00	1,737.00	0.00	(1,737.00)	429.99	0.00	
6160.00LT Subscriptions/Periodicals Exp	0.00	20.83	117.15	208.34	91.19	0.00	250.00	
6175.01LT Program Exp - Flowers	500.00	83.33	1,598.00	833.34	(764.66)	199.80	1,000.00	
6180.00LT Supplies Exp	380.30	208.33	6,661.26	2,083.34	(4,577.92)	5,131.07	2,500.00	11
6180.01LT Supplies Exp - Ink and Paper	0.00	62.50	458.54	625.00	166.46	273.45	750.00	
6190.00LT Vestments Exp	0.00	125.00	0.00	1,250.00	1,250.00	0.00	1,500.00	
6423.00LT Votive Candle Exp	0.00	83.33	2,242.34	833.34	(1,409.00)	1,619.90	1,000.00	
Liturgy Totals:	2,617.30	583.32	12,814.29	5,833.36	(6,980.93)	7,654.21	7,000.00	
Music								
6160.00MU Subscriptions/Periodicals Exp	0.00	83.33	0.00	833.34	833.34	858.38	1,000.00	
6175.00MU Program Exp	1,370.00	1,666.67	21,954.71	16,666.66	(5,288.05)	12,573.00	20,000.00	
6180.00MU Supplies Exp	0.00	83.33	6.97	833.34	826.37	77.41	1,000.00	
6250.00MU Maintenance & Repair Exp	160.00	41.67	1,860.09	416.66	(1,443.43)	245.00	500.00	
Music Totals:	1,530.00	1,875.00	23,821.77	18,750.00	(5,071.77)	13,753.79	22,500.00	
Clergy Services								
5000.00CS Clergy Salary Exp	4,483.52	4,500.00	45,754.62	45,000.00	(754.62)	47,318.97	54,000.00	
5005.00CS Extra Clergy Salary Exp	1,109.60	1,500.00	13,931.10	15,000.00	1,068.90	9,520.00	18,000.00	
5030.00CS Clergy Insurance Exp	0.00	2,000.00	20,115.00	20,000.00	(115.00)	12,060.04	24,000.00	

Account Shortcut and Description	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget	Notes
5050.00CS Clergy Housing Exp	0.00	83.33	108.32	833.34	725.02	1,000.00	1,000.00	
5060.00CS Clergy Pension Exp	0.00	1,687.50	15,562.53	16,875.00	1,312.47	18,984.40	20,250.00	
6005.00CS Clergy Professional Exp	0.00	62.50	725.00	625.00	(100.00)	337.50	750.00	
6080.00CS Mileage/Meeting Exp	52.40	291.67	1,633.05	2,916.66	1,283.61	0.00	3,500.00	
Clergy Services Totals:	5,645.52	10,125.00	97,829.62	101,250.00	3,420.38	89,220.91	121,500.00	
Pastoral Care								
6175.00PC Program Exp	67.16	0.00	1,231.10	0.00	(1,231.10)	0.00	0.00	
6200.00PC Telephone Exp	0.00	0.00	500.00	0.00	(500.00)	0.00	0.00	
Pastoral Care Totals:	67.16	0.00	1,731.10	0.00	(1,731.10)	0.00	0.00	
Bereavement								
6180.00BR Supplies Exp	0.00	416.67	134.53	4,166.66	4,032.13	0.00	5,000.00	
6425.00BR Funeral Lunch/Dinner Exp	1,359.80	833.33	16,482.82	8,333.34	(8,149.48)	8,640.02	10,000.00	
Bereavement Totals:	1,359.80	1,250.00	16,617.35	12,500.00	(4,117.35)	8,640.02	15,000.00	
Social Justice								
6175.00SJ Program Exp	0.00	41.67	0.00	416.66	416.66	0.00	500.00	
6175.02SJ Program Exp - Community Garden	0.00	0.00	311.74	0.00	(311.74)	140.95	0.00	
6175.07SJ Program Exp - Sharing and Caring Hands	0.00	166.67	4,249.38	1,666.66	(2,582.72)	1,820.97	2,000.00	
6175.09SJ Program Exp - Peace and Justice	0.00	0.00	0.00	0.00	0.00	(263.00)	0.00	
Social Justice Totals:	0.00	208.34	4,561.12	2,083.32	(2,477.80)	1,698.92	2,500.00	
Youth Formation								
6130.00YF Hospitality Exp	0.00	0.00	626.26	0.00	(626.26)	113.51	0.00	
6160.00YF Subscriptions/Periodicals Exp	0.00	833.33	0.00	8,333.34	8,333.34	928.76	10,000.00	
6175.00YF Program Exp	0.00	0.00	5,309.22	0.00	(5,309.22)	207.79	0.00	
6175.05YF Program Exp - Family Curriculum	0.00	0.00	628.16	0.00	(628.16)	0.00	0.00	
6180.00YF Supplies Exp	0.00	166.67	6.25	1,666.66	1,660.41	804.31	2,000.00	
Youth Formation Totals:	0.00	1,000.00	6,569.89	10,000.00	3,430.11	2,054.37	12,000.00	
Sacramental Preparation								
6175.02SP Program Exp - Eucharist/Reconciliation	0.00	0.00	993.40	0.00	(993.40)	497.08	0.00	
6175.03SP Program Exp - Confirmation	0.00	125.00	1,593.34	1,250.00	(343.34)	500.00	1,500.00	
Sacramental Preparation Totals:	0.00	125.00	2,586.74	1,250.00	(1,336.74)	997.08	1,500.00	
Adult Formation								
6170.00AF Instructional Exp	0.00	0.00	0.00	0.00	0.00	225.87	0.00	
6175.00AF Program Exp	0.00	125.00	1,842.23	1,250.00	(592.23)	1,303.18	1,500.00	

Account Shortcut and Description	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget	Notes
Adult Formation Totals:	0.00	125.00	1,842.23	1,250.00	(592.23)	1,529.05	1,500.00	
Youth Group Activities								
6175.01YG Program Exp - Youth Group Events	0.00	0.00	316.40	0.00	(316.40)	0.00	0.00	
Other Group								
6175.00OG Program Exp	0.00	0.00	0.00	0.00	0.00	200.00	0.00	
Non-Operating Activity								
6240.00NO Bank Charge/Fee Exp	0.09	41.67	368.50	416.66	48.16	0.00	500.00	
6240.01NO CCF Endowment Investment Fees	0.00	0.00	0.00	0.00	0.00	443.01	0.00	
Non-Operating Activity Totals:	0.09	41.67	368.50	416.66	48.16	443.01	500.00	5
Expense Totals:	89,791.90	77,375.01	898,425.11	773,749.98	(124,675.13)	784,480.41	928,500.00	
Income - Expense:	3,176.23	4,499.99	(41,408.91)	45,000.02	(86,408.93)	(44,906.88)	54,000.00	12

Project Summary
April 30, 2023

	Fiscal Year Beginning Balance	Month Revenue	Month Costs	YTD Revenue	YTD Costs	Ending Balance
With Donor Restriction (Temp)						
Angel Tree	15,455.00	0.00	0.00	0.00	0.00	15,455.00
Community Garden	1,500.00	0.00	0.00	1,405.00	0.00	2,905.00
Vietnamese (Lavang Statue)	2,900.00	0.00	0.00	0.00	0.00	2,900.00
With Donor Restriction (Temp) Totals:	19,855.00	0.00	0.00	1,405.00	0.00	21,260.00
With Donor Restrictions (Perm)						
CCF 51206A - Corpus	51,463.74	0.00	0.00	(6,051.32)	0.00	45,412.42
With Donor Restrictions (Perm) Totals:	51,463.74	0.00	0.00	(6,051.32)	0.00	45,412.42
Without Donor Restriction						
CCF 51206A - Earnings	14,218.66	0.00	0.00	16,287.12	268.14	30,237.64
Without Donor Restriction Totals:	14,218.66	0.00	0.00	16,287.12	268.14	30,237.64
Total for Selected Projects:	85,537.40	0.00	0.00	11,640.80	268.14	96,910.06

**St Gerard Majella
Consolidated Statement of Cash Flow
Parish Operating
April 30, 2023**

Cash flows from operating activities:	<u>Year to Date</u>	<u>Notes</u>
Increase/(Decrease) in operating net assets	(41,408.91)	
Change in current assets/liabilities:		
(Increase)/Decrease in Accounts Receivable	-	
(Increase)/Decrease in Prepaid Expenses	(1,101.70)	
Increase/(Decrease) in Accounts Payable	(13,715.09)	
Increase/(Decrease) in Accrued Liabilities	-	
Increase/(Decrease) in Pass-throughs	3,082.99	
Clearing Account	(6,086.10)	
Due/To (From) Operating	-	
Net cash flows from operating activity	<u>(59,228.81)</u>	
Cash flows from long term assets and investments:		
(Increase)/Decrease in Building	-	
(Increase)/Decrease in Equipment	-	
(Increase)/Decrease in Value of Investments	(17,247.39)	
Net cash flows from investing activity	<u>(17,247.39)</u>	
Cash flows from financing activity:		
Increase/(Decrease) in Note Payables	39,500.00	
Net cash flows from financing activity	<u>39,500.00</u>	
Cash flows from equity/fund balances		
Unrestricted Net Assets	-	
Restricted Net Assets	-	
Net cash flows from equity/fund balances	<u>-</u>	
Net increase/(decrease) in cash flows	(36,976.20)	
Cash Balance - June 30, 2022	<u>323,198.59</u>	
Cash Balance - February 28, 2023	<u><u>286,222.39</u></u>	1

St Gerard Majella
Notes to Financial Statements
Parish Operating
April 2023

Statement of Financial Position

- 1 Short Term Investment funds are held with RBC Wealth Management. The account is intended as unrestricted cash reserves for the parish. The coding was changed to include the fund name and align with archdiocesan standards. Account activity is comprised of the following:

Beginning Balance 04/01/2023	142,079.05
Dividends & Interest	108.96
Unrealized Gains (Losses)	1,033.74
Administrative Fees	(0.09)
Ending Balance 04/30/2023	<u>143,221.66</u>

- 2 Short Term Investment funds are held with Morgan Stanley. The account is intended as unrestricted cash reserves for parish operations. The coding was changed to include the fund name and align with archdiocesan standards. Account activity is comprised of the following:

Beginning Balance 04/01/2023	98,465.59
Dividends & Interest	213.89
Unrealized Gains (Losses)	317.85
Administrative Fees	-
Ending Balance 04/30/2023	<u>98,997.33</u>

- 3 Prepaid Expense consists of the following activity:

ParishSoft (May 2023)	<u>2,458.00</u>
Total	<u>2,458.00</u>

- 4 Prepaid CFC Loan Closing Costs of \$9,042.00 are being amortized over 5 years at \$150.70 monthly. Calculated as follows (150.70 x 14 months = 2,109.80)

- 5 Catholic Community Foundation accounts have been reclassified to include the fund number in the naming convention. Account activity consists of the following:

	<u>CCF Fund 51206A</u>
Beginning Balance 2/01/2023	76,747.88
Contributions	
Dividends	65.83
Realized Gains	281.19
Unrealized Gains (Losses)	(1,444.84)
Administrative Fees	-
Ending Balance 2/28/2023	<u>75,650.06</u>

- 6 Accounts Payable total consists of the following outstanding balances as of the balance sheet date: The credit amount over 91 days is Sherwin Williams to be applied in future months.

	Current	1 - 30 days	31-60 days	61-90 days	over 91 days	Total
ADSPM - PASC	2,704.50					2,704.50
Catholic Financial Corp	3,725.56					3,725.56
EMI Audio		2,187.00				2,187.00
Performance FoodService	848.65	511.15				1,359.80
Quill		(485.92)				(485.92)
Xcel Energy	3,525.32					3,525.32
Invoices under \$500	1,321.49	520.32			(96.50)	1,745.31
TOTAL	<u>12,125.52</u>	<u>2,732.55</u>	-	-	<u>(96.50)</u>	<u>14,761.57</u>

- 7 Pass-Through collections represent donations intended for other non-profit agencies. These funds are typically scheduled for payment to the non-profit in the following month.

- 8 The clearing account was utilized to house missing EFT transactions that had bank activity but no entry, Balance will clear out upon receipt of EFT documentation.

St Gerard Majella
Notes to Financial Statements
Parish Operating
April 2023

- 9 The organization has a loan through Catholic Finance Corporation with interest-only payments due on the first of each month. The balance shown on the SFP was increased February 2023 to match CFC statements and reflect the purchase of new rooftop units.
- 10 The PPP Loan has been forgiven with proceeds of \$107,985.25 recognized as non-assessable revenue for the parish in May 2022.

Net-Assets

- 11 Donations with donor-imposed restrictions are categorized as Temporarily Restricted until the restriction has been satisfied. The balance shown on the Statement of Financial Position is reconciled against the GAAP Compliant SOA and the Project Summary report each month.
- 12 The CCF accounts represent permanently restricted investments in which the principal is not available for use. Cash distributions are granted annually and used towards parish operations. With the exception of June, all activity is typically booked in the following month.

Statement of Operating Activities

- 1 YTD results of Envelope and Plate collections with prior year comparison.

	YTD Actual	YTD Budget	Variance	% YTD Actual vs YTD Budget	YTD Last Year	Difference	% YTD Actual vs YTD Last Year
Envelope	\$566,697	\$625,000	-\$58,303	-9%	\$538,462	\$28,235	5%
Plate	\$83,072	\$37,500	\$45,572	122%	\$57,581	\$25,491	44%
	\$649,770	\$662,500	-\$12,730	-2%	\$596,044	\$53,726	9%

- 2 Mass stipend revenue continues to run higher than expected this year. It is recommended to revisit this category when setting a budget for the new fiscal year.
- 3 YTD income includes ERC tax credits from the IRS. Notably, the final payment was allocated to recognize total interest earned from all amended filings for \$1,439.17 with the balance of \$27,119.18 recorded as revenue for the parish.
- 4 YTD income includes \$13,034.70 proceeds from an insurance claim due to water damage.
- 5 Non-Operating (NO) ministry coding is intended for tracking investment activity separately from regular parish operations.
- 6 Professional fees for April include \$1,785.00 for monthly PASC accounting and onsite admin services, which is lower than expected.
- 7 Interest Expense of \$3725.56 for Arpil represents monthly interest paid to Catholic Finance Corporation for the mortgage.
- 8 GO expense is over YTD budget by 13.0% with an unfavorable variance of \$60,418.90 due to most items being higher than expected. It is recommended to revisit this area when setting a budget for the new fiscal year.
- 9 Church Building expense is over YTD budget by 55% due to maintenance/repair costs being higher than expected and capital expenditures being a non-budgeted item.
- 10 Rectory Building expense is over YTD budget by 43% due to building/roof repairs in September.
- 11 Liturgy supplies expense year to date is overbudget 220% , due to higher than expected price increases.
- 12 Outcome without investment activity: These are unbudgeted in FY 2023

	YTD Actual	YTD Budget	Variance
Total Income	\$857,016	\$818,750	\$38,266
Less Non-Oper Activity Gain	(\$14,293)	(\$1,667)	(\$12,627)
Adjusted Income	\$842,723	\$817,083	\$25,639
Total Expenses	\$898,425	\$773,750	(\$124,675)
Less Investment Fees	(\$369)	(\$417)	(\$48)
Adjusted Expenses	\$898,057	\$773,333	(\$124,723)
Adj Income - Expenses	(\$55,334)	\$43,750	(\$99,084)

Statement of Cash Flow

- 1 As of the balance sheet date, the days of operating cash is 113 days = \$286,222 cash / (\$928,500 expense budget / 365 days) as compared to last month at 115 days.

**St Gerard Majella
Notes to Financial Statements
Parish Operating
April 2023**

Statement of Activities
Parish Operating Summary

April 30, 2023

	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Budget vs. YTD Actual</u>	<u>YTD Last Year</u>	<u>Annual Budget</u>
Income							
General Operations Totals:	85,582.73	70,666.67	760,977.59	706,666.66	54,310.93	671,299.00	848,000.00
Festivals Totals:	0.00	5,000.00	0.00	50,000.00	(50,000.00)	8,138.75	60,000.00
Church Building Totals:	490.96	2,916.67	50,204.07	29,166.66	21,037.41	35,804.04	35,000.00
Liturgy Totals:	1,171.00	416.66	5,835.52	4,166.68	1,668.84	2,499.12	5,000.00
Bereavement Totals:	2,800.00	833.33	14,645.00	8,333.34	6,311.66	3,777.00	10,000.00
Social Justice Totals:	629.00	0.00	8,320.63	0.00	8,320.63	5,774.35	0.00
Youth Formation Totals:	500.00	1,666.67	2,400.00	16,666.66	(14,266.66)	3,833.25	20,000.00
Sacramental Preparation Totals:	100.00	0.00	100.00	0.00	100.00	100.00	0.00
Adult Formation Totals:	20.00	208.33	240.00	2,083.34	(1,843.34)	10,000.00	2,500.00
Other Group Totals:	0.00	0.00	0.00	0.00	0.00	550.00	0.00
Non-Operating Activity Totals:	1,674.44	166.67	14,293.39	1,666.66	12,626.73	(2,201.98)	2,000.00
Income Totals:	<u>92,968.13</u>	<u>81,875.00</u>	<u>857,016.20</u>	<u>818,750.00</u>	<u>38,266.20</u>	<u>739,573.53</u>	<u>982,500.00</u>
Expense							
General Operations Totals:	65,376.44	46,375.01	524,168.88	463,749.98	(60,418.90)	470,030.85	556,500.00
Festivals Totals:	0.00	2,083.34	0.00	20,833.32	20,833.32	339.56	25,000.00
Church Building Totals:	7,806.33	9,583.33	148,271.84	95,833.34	(52,438.50)	139,923.25	115,000.00
Grounds Totals:	5,034.96	2,083.33	30,779.63	20,833.34	(9,946.29)	25,476.66	25,000.00
Rectory Building Totals:	354.30	1,833.34	26,184.90	18,333.32	(7,851.58)	19,200.29	22,000.00
Social Hall Totals:	0.00	83.33	(39.15)	833.34	872.49	3,318.44	1,000.00
Liturgy Totals:	2,617.30	583.32	12,814.29	5,833.36	(6,980.93)	7,654.21	7,000.00

	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget
Music Totals:	1,530.00	1,875.00	23,821.77	18,750.00	(5,071.77)	13,753.79	22,500.00
Clergy Services Totals:	5,645.52	10,125.00	97,829.62	101,250.00	3,420.38	89,220.91	121,500.00
Pastoral Care Totals:	67.16	0.00	1,731.10	0.00	(1,731.10)	0.00	0.00
Bereavement Totals:	1,359.80	1,250.00	16,617.35	12,500.00	(4,117.35)	8,640.02	15,000.00
Social Justice Totals:	0.00	208.34	4,561.12	2,083.32	(2,477.80)	1,698.92	2,500.00
Youth Formation Totals:	0.00	1,000.00	6,569.89	10,000.00	3,430.11	2,054.37	12,000.00
Sacramental Preparation Totals:	0.00	125.00	2,586.74	1,250.00	(1,336.74)	997.08	1,500.00
Adult Formation Totals:	0.00	125.00	1,842.23	1,250.00	(592.23)	1,529.05	1,500.00
Youth Group Activities Totals:	0.00	0.00	316.40	0.00	(316.40)	0.00	0.00
Other Group Totals:	0.00	0.00	0.00	0.00	0.00	200.00	0.00
Non-Operating Activity Totals:	0.09	41.67	368.50	416.66	48.16	443.01	500.00
Expense Totals:	89,791.90	77,375.01	898,425.11	773,749.98	(124,675.13)	784,480.41	928,500.00
Income - Expense:	3,176.23	4,499.99	(41,408.91)	45,000.02	(86,408.93)	(44,906.88)	54,000.00