

**St Gerard Majella
Brooklyn Park Minnesota**

**Financial Reports
for
Period Ending January 31, 2023**

**Prepared by: Parish Accounting Service Center (PASC)
Prepared on 2/23/2023**

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

GAAP Compliant Statement of Financial Position
Parish Operating
 January 31, 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 Operating	24,290.49	229,284.39	(204,993.90)	
1000.05P Premier 9827 Operating	253,817.32	0.00	253,817.32	
1000.10P Premier 9843 Disbursement	18,832.58	0.00	18,832.58	
Checking Account Totals:	<u>296,940.39</u>	<u>229,284.39</u>	<u>67,656.00</u>	
Savings/Money Market Investment				
1020.01P RBC Wealth Management Reserve	0.00	134,606.17	(134,606.17)	1
1020.02P Morgan Stanley Op Reserve	0.00	101,779.03	(101,779.03)	2
1020.03P Huntington 4190 MM	35,305.32	35,421.78	(116.46)	
1020.04P Premier 4107 MM	2,000.30	0.00	2,000.30	
Savings/Money Market Investment Totals:	<u>37,305.62</u>	<u>271,806.98</u>	<u>(234,501.36)</u>	
Investments - Short Term				
1050.01P RBC Wealth Management Reserve	141,276.23	0.00	141,276.23	1
1050.02P Morgan Stanley Op Reserve	98,312.81	0.00	98,312.81	2
Investments - Short Term Totals:	<u>239,589.04</u>	<u>0.00</u>	<u>239,589.04</u>	
Accounts Receivable				
1060.00P Accounts Receivable	0.00	12,903.81	(12,903.81)	3
Prepaid Expenses				
1100.01P Prepaid Loan Closing Costs	2,411.20	4,219.60	(1,808.40)	4
CCF PR Endowment Invest				
1230.00P CCF PR Endowment Investment #5XXXX	0.00	72,810.10	(72,810.10)	
1230.01P CCF Fund #51206A	67,607.10	0.00	67,607.10	
CCF PR Endowment Invest Totals:	<u>67,607.10</u>	<u>72,810.10</u>	<u>(5,203.00)</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>5,146,639.11</u></u>	<u><u>5,093,810.64</u></u>	<u><u>52,828.47</u></u>	

	<u>Year to Date Balance</u>	<u>Year to Date Last Year</u>	<u>Change From Last Year</u>	<u>Notes</u>
Liabilities				
Accounts Payable				
2100.00P Accounts Payable	8,993.18	0.00	8,993.18	6
Medical Insurance Deduction				
2141.00P Medical Insurance Deduction	0.00	(50.50)	50.50	7
Flexible Reimbursement Deduction				
2144.00P Flexible Reimbursement Deduction	0.00	50.42	(50.42)	7
403b Deduction				
2145.00P 403b Deduction	0.00	148.01	(148.01)	7
Misc Benefit Deduction				
2146.00P Misc Benefit Deduction	0.00	0.01	(0.01)	7
Holy Land Collection				
2162.00P Holy Land Collection	0.00	10.00	(10.00)	8
Peter's Pence Collection				
2165.00P Peter's Pence Collection	0.00	75.00	(75.00)	8
World Mission Sunday Collection				
2166.00P World Mission Sunday Collection	0.00	(7,129.00)	7,129.00	8
Campaign for Human Development				
2167.00P Campaign for Human Development	20.00	200.00	(180.00)	8
Retirement Fund for the Religious				
2168.00P Retirement Fund for the Religious	50.00	793.00	(743.00)	8
Pass-through Collections				
2180.00P Pass-through Collections	564.00	20,560.00	(19,996.00)	8
2180.01P CEAP	0.00	51.38	(51.38)	8
Pass-through Collections Totals:	<u>564.00</u>	<u>20,611.38</u>	<u>(20,047.38)</u>	
Note Payable - Long Term				
2400.02P Mortgage - Catholic Finance Corp	872,882.66	855,535.48	17,347.18	9
PPP 2 - Loan				
2402.00P PPP 2 - Loan	0.00	107,985.25	(107,985.25)	10
Total Liabilities:	<u>882,509.84</u>	<u>978,229.05</u>	<u>(95,719.21)</u>	
End of Period Net Asset Summary				
Unrestricted	4,203,556.85	4,034,901.36	168,655.49	
Temporarily Restricted	21,160.00	29,216.49	(8,056.49)	11
Permanently Restricted	39,412.42	51,463.74	(12,051.32)	12
Total End of Period Net Asset Summary:	<u>4,264,129.27</u>	<u>4,115,581.59</u>	<u>148,547.68</u>	
Total Liabilities & Net Assets:	<u><u>5,146,639.11</u></u>	<u><u>5,093,810.64</u></u>	<u><u>52,828.47</u></u>	

GAAP Compliant Statement of Activities
Parish Operating
 January 31, 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:	62,004.01	0.00	0.00	62,004.01	555,831.65	0.00	0.00	555,831.65
Church Building Totals:	285.96	0.00	0.00	285.96	48,740.50	0.00	0.00	48,740.50
Liturgy Totals:	436.00	0.00	0.00	436.00	2,490.52	0.00	0.00	2,490.52
Bereavement Totals:	1,575.00	0.00	0.00	1,575.00	9,570.00	0.00	0.00	9,570.00
Social Justice Totals:	345.00	200.00	0.00	545.00	4,982.00	1,305.00	0.00	6,287.00
Youth Formation Totals:	0.00	0.00	0.00	0.00	1,800.00	0.00	0.00	1,800.00
Adult Formation Totals:	160.00	0.00	0.00	160.00	180.00	0.00	0.00	180.00
Non-Operating Activity Totals:	449.54	0.00	0.00	449.54	15,671.71	0.00	(12,051.32)	3,620.39
Income Totals:	65,255.51	200.00	0.00	65,455.51	639,266.38	1,305.00	(12,051.32)	628,520.06
Expense								
General Operations Totals:	53,648.15	0.00	0.00	53,648.15	352,295.60	0.00	0.00	352,295.60
Church Building Totals:	11,880.24	0.00	0.00	11,880.24	74,612.80	0.00	0.00	74,612.80
Grounds Totals:	62.98	0.00	0.00	62.98	19,985.07	0.00	0.00	19,985.07
Rectory Building Totals:	356.49	0.00	0.00	356.49	23,432.28	0.00	0.00	23,432.28
Social Hall Totals:	0.00	0.00	0.00	0.00	(339.02)	0.00	0.00	(339.02)
Liturgy Totals:	925.90	0.00	0.00	925.90	6,744.97	0.00	0.00	6,744.97
Music Totals:	4,227.00	0.00	0.00	4,227.00	19,441.77	0.00	0.00	19,441.77
Clergy Services Totals:	6,198.52	0.00	0.00	6,198.52	67,874.90	0.00	0.00	67,874.90
Pastoral Care Totals:	805.19	0.00	0.00	805.19	1,265.01	0.00	0.00	1,265.01
Bereavement Totals:	899.87	0.00	0.00	899.87	12,443.45	0.00	0.00	12,443.45
Social Justice Totals:	447.39	0.00	0.00	447.39	3,049.46	0.00	0.00	3,049.46
Youth Formation Totals:	0.00	0.00	0.00	0.00	5,941.73	0.00	0.00	5,941.73
Sacramental Preparation Totals:	0.00	0.00	0.00	0.00	1,606.93	0.00	0.00	1,606.93
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:	132.87	0.00	0.00	132.87	368.41	0.00	0.00	368.41
Expense Totals:	79,584.60	0.00	0.00	79,584.60	590,881.99	0.00	0.00	590,881.99
Income - Expense:	(14,329.09)	200.00	-	(14,129.09)	48,384.39	1,305.00	(12,051.32)	37,638.07
Net Assets (Beginning of Year):					4,155,172.46	19,855.00	51,463.74	4,226,491.20
Net Assets (YTD Change):					-	-	-	-
Total Net Assets:					4,203,556.85	21,160.00	39,412.42	4,264,129.27

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Statement of Activities
Parish Operating
January 31, 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	46,493.80	62,500.00	410,442.58	437,500.00	(27,057.42)	380,407.39	750,000.00	1
4010.00GO Sunday/Holy Day Plate	9,869.00	3,750.00	57,997.48	26,250.00	31,747.48	33,913.35	45,000.00	1
4040.00GO Stole Fees - Bap Wedding Funeral	300.00	833.37	7,015.69	5,833.35	1,182.34	8,282.00	10,000.00	
4050.00GO Contributions Revenue	348.00	1,666.63	6,713.82	11,666.65	(4,952.83)	1,056.34	20,000.00	
4050.01GO Debt Reduction	1,687.83	1,250.00	11,105.70	8,750.00	2,355.70	10,075.65	15,000.00	
4080.00GO Mass Stipend Revenue	3,285.00	250.00	17,194.00	1,750.00	15,444.00	7,958.00	3,000.00	2
4120.00GO Dividend/Interest Revenue	0.38	0.00	1,441.55	0.00	1,441.55	609.69	0.00	3
4140.00GO Unrealized Gains (Losses) on Invest	0.00	0.00	0.00	0.00	0.00	(2,746.48)	0.00	
4170.00GO Other Revenue	0.00	0.00	3,488.95	0.00	3,488.95	21,045.58	0.00	
4180.00GO Rebates from CSAF	0.00	416.63	0.00	2,916.65	(2,916.65)	0.00	5,000.00	
4340.00GO Rental Revenue	20.00	0.00	278.00	0.00	278.00	390.00	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	15,445.00	0.00	
General Operations Totals:	62,004.01	70,666.63	555,831.65	494,666.65	61,165.00	476,436.52	848,000.00	
Festivals								
4330.00FS Fundraising Revenue	0.00	833.37	0.00	5,833.35	(5,833.35)	8,138.75	10,000.00	
4330.01FS Corn Fest Revenue	0.00	4,166.63	0.00	29,166.65	(29,166.65)	0.00	50,000.00	
Festivals Totals:	0.00	5,000.00	0.00	35,000.00	(35,000.00)	8,138.75	60,000.00	
Church Building								
4110.01CB Facilities/Maint/Major Repair	285.96	2,916.63	48,740.50	20,416.65	28,323.85	19,102.39	35,000.00	
Liturgy								
4050.01LT Contributions Revenue - Flowers	0.00	208.37	20.00	1,458.35	(1,438.35)	20.56	2,500.00	
4100.00LT Votive Candle Rev	436.00	208.37	2,470.52	1,458.35	1,012.17	2,207.56	2,500.00	
Liturgy Totals:	436.00	416.74	2,490.52	2,916.70	(426.18)	2,228.12	5,000.00	
Bereavement								
4045.00BR Funeral Lunch/Dinner Rev	1,575.00	833.37	9,570.00	5,833.35	3,736.65	2,198.00	10,000.00	
Social Justice								
4235.06SJ Program Inc - Feed the Hungry	345.00	0.00	3,796.00	0.00	3,796.00	2,802.35	0.00	
4235.07SJ Program Inc - Sharing and Caring Hands	0.00	0.00	1,186.00	0.00	1,186.00	0.00	0.00	
4810.00SJ Donor Restricted Income (Temp)	200.00	0.00	1,305.00	0.00	1,305.00	1,050.00	0.00	
Social Justice Totals:	545.00	0.00	6,287.00	0.00	6,287.00	3,852.35	0.00	
Youth Formation								
4050.00YF Contributions Revenue	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	
4310.00YF Tuition Revenue	0.00	1,666.63	1,800.00	11,666.65	(9,866.65)	433.25	20,000.00	
Youth Formation Totals:	0.00	1,666.63	1,800.00	11,666.65	(9,866.65)	3,433.25	20,000.00	
Sacramental Preparation								
4235.03SP Confirmation Program Revenue	0.00	0.00	0.00	0.00	0.00	100.00	0.00	
Adult Formation								
4235.00AF Program Income	160.00	208.37	180.00	1,458.35	(1,278.35)	0.00	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	326.99	166.63	2,093.13	1,166.65	926.48	0.00	2,000.00	
4120.01NO CCF Endowment Dividend Interest	0.00	0.00	0.00	0.00	0.00	412.00	0.00	
4130.00NO Realized Gains (Losses) on Invest	212.89	0.00	(76.66)	0.00	(76.66)	0.00	0.00	
4130.01NO Realized Gains (Losses) - CCF Endowme	0.00	0.00	0.00	0.00	0.00	2,284.26	0.00	
4140.00NO Unrealized Gains (Losses) on Invest	(90.34)	0.00	13,655.24	0.00	13,655.24	0.00	0.00	
4140.01NO CCF Endowment Unrealized Gains (Loss)	0.00	0.00	0.00	0.00	0.00	(1,275.68)	0.00	
4820.00NO Donor Restricted Income (Perm)	0.00	0.00	(12,051.32)	0.00	(12,051.32)	0.00	0.00	5
Non-Operating Activity Totals:	449.54	166.63	3,620.39	1,166.65	2,453.74	1,420.58	2,000.00	6
Income Totals:	65,455.51	81,875.00	628,520.06	573,125.00	55,395.06	517,459.96	982,500.00	

Account Shortcut and Description Expense	Current Month Actual	Current Month Budget	YTD Actual	YTD Budget	YTD Budget vs. YTD Actual	YTD Last Year	Annual Budget	Notes
General Operations								
5010.00GO Salary/Wages Exp	21,700.15	19,166.63	157,319.45	134,166.65	(23,152.80)	134,535.43	230,000.00	
5020.00GO FICA/Medicare Exp	1,501.18	1,466.63	11,387.99	10,266.65	(1,121.34)	10,761.52	17,600.00	
5040.00GO Lay Insurance Exp	1,903.09	3,333.37	20,728.28	23,333.35	2,605.07	18,061.67	40,000.00	
5070.00GO Lay Pension Exp	0.00	1,333.37	8,472.35	9,333.35	861.00	11,831.62	16,000.00	
5075.00GO Lay 403b Employer Match Exp	248.22	416.63	2,161.70	2,916.65	754.95	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	176.50	83.37	627.00	583.35	(43.65)	80.50	1,000.00	
6030.00GO Office Equipment Exp	0.00	41.63	76.05	291.65	215.60	149.50	500.00	
6050.00GO Computer Hardware Exp	0.00	125.00	0.00	875.00	875.00	1,589.99	1,500.00	
6060.00GO Computer Software Exp	260.00	333.37	3,258.10	2,333.35	(924.75)	8,118.39	4,000.00	
6070.00GO Computer Consulting Exp	0.00	0.00	412.50	0.00	(412.50)	0.00	0.00	
6080.00GO Mileage/Transportation Exp	45.18	125.00	957.34	875.00	(82.34)	425.14	1,500.00	
6090.00GO Professional Fees - Accounting	0.00	2,750.00	6,135.00	19,250.00	13,115.00	3,790.00	33,000.00	
6090.01GO Professional Fees - Payroll Fees	589.22	100.00	1,969.73	700.00	(1,269.73)	991.44	1,200.00	
6100.00GO Professional Fees - Legal	423.50	833.37	9,801.50	5,833.35	(3,968.15)	3,519.50	10,000.00	
6110.00GO Professional Services Exp	0.00	125.00	7,590.80	875.00	(6,715.80)	5,944.34	1,500.00	
6120.00GO Appreciation Exp	0.00	125.00	497.36	875.00	377.64	1,523.04	1,500.00	
6130.00GO Hospitality Exp	1,234.61	708.37	8,999.10	4,958.35	(4,040.75)	2,556.84	8,500.00	7
6140.00GO Postage Exp	0.00	250.00	569.55	1,750.00	1,180.45	524.96	3,000.00	
6150.00GO Printing/Publishing Exp	0.00	41.63	0.00	291.65	291.65	238.97	500.00	
6180.00GO Supplies Exp	59.70	416.63	1,211.84	2,916.65	1,704.81	271.67	5,000.00	
6195.00GO Donation/Tithing Exp	530.37	625.00	3,773.56	4,375.00	601.44	3,158.76	7,500.00	
6200.00GO Telephone Exp	787.89	416.63	3,736.25	2,916.65	(819.60)	2,645.54	5,000.00	
6210.00GO Copier Exp	1,215.72	500.00	4,611.00	3,500.00	(1,111.00)	4,276.24	6,000.00	8
6230.00GO Interest Exp	3,930.40	3,625.00	22,108.18	25,375.00	3,266.82	21,860.86	43,500.00	9
6240.00GO Bank Charge Exp	292.05	416.63	3,062.10	2,916.65	(145.45)	3,296.27	5,000.00	
6240.01GO Amortize CFC Loan Costs	150.70	150.00	1,054.90	1,050.00	(4.90)	1,054.90	1,800.00	
6260.00GO Property/Liability Ins Exp	0.00	2,666.63	15,974.96	18,666.65	2,691.69	7,577.76	32,000.00	
6500.00GO Archdiocesan Assessment	18,599.67	6,200.00	55,799.01	43,400.00	(12,399.01)	68,739.57	74,400.00	10
General Operations Totals:	53,648.15	46,374.89	352,295.60	324,624.95	(27,670.65)	317,559.42	556,500.00	
Festivals								
6115.00FS Fundraising Exp	0.00	416.63	0.00	2,916.65	2,916.65	339.56	5,000.00	
6115.01FS Corn Fest Expenses	0.00	1,666.63	0.00	11,666.65	11,666.65	0.00	20,000.00	
Festivals Totals:	0.00	2,083.26	0.00	14,583.30	14,583.30	339.56	25,000.00	
Church Building								
6180.00CB Supplies Exp	1,778.61	833.37	8,223.66	5,833.35	(2,390.31)	4,726.19	10,000.00	
6200.00CB Telephone Exp	271.95	0.00	271.95	0.00	(271.95)	0.00	0.00	
6220.01CB Utilities - Electricity Expense	1,628.30	3,750.00	23,670.38	26,250.00	2,579.62	21,887.15	45,000.00	
6220.02CB Utilities - Gas Expense	4,956.77	2,083.37	9,070.95	14,583.35	5,512.40	8,016.26	25,000.00	
6220.03CB Utilities - Water/Sewer Expense	0.00	416.63	2,637.08	2,916.65	279.57	2,627.98	5,000.00	
6250.00CB Maintenance & Repair Exp	3,244.61	2,500.00	30,738.78	17,500.00	(13,238.78)	21,503.27	30,000.00	11 & 12
6640.00CB Building Additions/Repairs - Major	0.00	0.00	0.00	0.00	0.00	15,852.65	0.00	
Church Building Totals:	11,880.24	9,583.37	74,612.80	67,083.35	(7,529.45)	74,613.50	115,000.00	11
Grounds								
6250.00GR Maintenance & Repair Exp	62.98	2,083.37	19,985.07	14,583.35	(5,401.72)	16,856.66	25,000.00	13
Rectory Building								
6180.00RB Supplies Exp	0.00	66.63	402.09	466.65	64.56	639.26	800.00	
6200.00RB Telephone Exp	356.49	100.00	1,845.57	700.00	(1,145.57)	1,007.10	1,200.00	
6250.00RB Maintenance & Repair Exp	0.00	1,666.63	21,184.62	11,666.65	(9,517.97)	16,717.42	20,000.00	
Rectory Building Totals:	356.49	1,833.26	23,432.28	12,833.30	(10,598.98)	18,363.78	22,000.00	14
Social Hall								
6180.00SH Supplies Exp	0.00	83.37	(339.02)	583.35	922.37	2,627.07	1,000.00	
Liturgy								
6050.00LT Computer Hardware Exp	0.00	0.00	0.00	0.00	0.00	429.99	0.00	
6160.00LT Subscriptions/Periodicals Exp	0.00	20.87	117.15	145.85	28.70	0.00	250.00	
6175.01LT Program Exp - Flowers	0.00	83.37	0.00	583.35	583.35	199.80	1,000.00	
6180.00LT Supplies Exp	925.90	208.37	4,175.33	1,458.35	(2,716.98)	2,849.95	2,500.00	
6180.01LT Supplies Exp - Ink and Paper	0.00	62.50	458.54	437.50	(21.04)	209.47	750.00	
6190.00LT Vestments Exp	0.00	125.00	0.00	875.00	875.00	0.00	1,500.00	
6423.00LT Votive Candle Exp	0.00	83.37	1,993.95	583.35	(1,410.60)	729.15	1,000.00	
Liturgy Totals:	925.90	583.48	6,744.97	4,083.40	(2,661.57)	4,418.36	7,000.00	
Music								
6160.00MU Subscriptions/Periodicals Exp	0.00	83.37	0.00	583.35	583.35	295.70	1,000.00	
6175.00MU Program Exp	2,950.00	1,666.63	17,734.71	11,666.65	(6,068.06)	8,583.00	20,000.00	15
6180.00MU Supplies Exp	0.00	83.37	6.97	583.35	576.38	0.00	1,000.00	
6250.00MU Maintenance & Repair Exp	1,277.00	41.63	1,700.09	291.65	(1,408.44)	95.00	500.00	
Music Totals:	4,227.00	1,875.00	19,441.77	13,125.00	(6,316.77)	8,973.70	22,500.00	

Account Shortcut and Description	Current Month	Current Month	YTD Budget			YTD Last Year	Annual Budget	Notes
	Actual	Budget	YTD Actual	YTD Budget	vs. YTD Actual			
Clergy Services								
5000.00CS Clergy Salary Exp	4,483.52	4,500.00	32,304.06	31,500.00	(804.06)	33,585.15	54,000.00	
5005.00CS Extra Clergy Salary Exp	1,350.00	1,500.00	9,850.00	10,500.00	650.00	6,545.00	18,000.00	
5030.00CS Clergy Insurance Exp	0.00	2,000.00	13,410.00	14,000.00	590.00	11,055.02	24,000.00	
5050.00CS Clergy Housing Exp	0.00	83.37	108.32	583.35	475.03	0.00	1,000.00	
5060.00CS Clergy Pension Exp	0.00	1,687.50	10,375.02	11,812.50	1,437.48	8,437.51	20,250.00	
6005.00CS Clergy Professional Exp	0.00	62.50	725.00	437.50	(287.50)	337.50	750.00	
6080.00CS Mileage/Meeting Exp	365.00	291.63	1,102.50	2,041.65	939.15	0.00	3,500.00	
Clergy Services Totals:	6,198.52	10,125.00	67,874.90	70,875.00	3,000.10	59,960.18	121,500.00	
Pastoral Care								
6175.00PC Program Exp	455.19	0.00	915.01	0.00	(915.01)	0.00	0.00	
6200.00PC Telephone Exp	350.00	0.00	350.00	0.00	(350.00)	0.00	0.00	
Pastoral Care Totals:	805.19	0.00	1,265.01	0.00	(1,265.01)	0.00	0.00	
Bereavement								
6180.00BR Supplies Exp	0.00	416.63	25.98	2,916.65	2,890.67	0.00	5,000.00	
6425.00BR Funeral Lunch/Dinner Exp	899.87	833.37	12,417.47	5,833.35	(6,584.12)	5,562.65	10,000.00	
Bereavement Totals:	899.87	1,250.00	12,443.45	8,750.00	(3,693.45)	5,562.65	15,000.00	
Social Justice								
6175.00SJ Program Exp	0.00	41.63	0.00	291.65	291.65	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	447.39	166.63	2,737.72	1,166.65	(1,571.07)	0.00	2,000.00	
Social Justice Totals:	447.39	208.26	3,049.46	1,458.30	(1,591.16)	140.95	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	833.37	0.00	5,833.35	5,833.35	0.00	10,000.00	
6175.00YF Program Exp	0.00	0.00	5,309.22	0.00	(5,309.22)	0.00	0.00	
6180.00YF Supplies Exp	0.00	166.63	6.25	1,166.65	1,160.40	0.00	2,000.00	
Youth Formation Totals:	0.00	1,000.00	5,941.73	7,000.00	1,058.27	113.51	12,000.00	
Sacramental Preparation								
6175.02SP Program Exp - Eucharist/Reconciliation	0.00	0.00	825.60	0.00	(825.60)	0.00	0.00	
6175.03SP Program Exp - Confirmation	0.00	125.00	781.33	875.00	93.67	0.00	1,500.00	
Sacramental Preparation Totals:	0.00	125.00	1,606.93	875.00	(731.93)	0.00	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	875.00	(967.23)	828.18	1,500.00	
Adult Formation Totals:	0.00	125.00	1,842.23	875.00	(967.23)	1,054.05	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	
Non-Operating Activity								
6240.00NO Bank Charge/Fee Exp	132.87	41.63	368.41	291.65	(76.76)	0.00	500.00	
6240.01NO CCF Endowment Investment Fees	0.00	0.00	0.00	0.00	0.00	294.94	0.00	
Non-Operating Activity Totals:	132.87	41.63	368.41	291.65	(76.76)	294.94	500.00	6
Expense Totals:	79,584.60	77,374.89	590,881.99	541,624.95	(49,257.04)	510,878.33	928,500.00	
Income - Expense:	(14,129.09)	4,500.11	37,638.07	31,500.05	6,138.02	6,581.63	54,000.00	16

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Project Summary

January 31, 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	200.00	0.00	1,305.00	0.00	2,805.00
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	200.00	0.00	1,305.00	0.00	21,160.00
With Donor Restrictions (Perm)						
CCF 51206A - Corpus	51,463.74	0.00	0.00	(12,051.32)	0.00	39,412.42
With Donor Restrictions (Perm) Totals:	51,463.74	0.00	0.00	(12,051.32)	0.00	39,412.42
Without Donor Restriction						
CCF 51206A - Earnings	14,218.66	(1,381.86)	132.78	14,244.16	268.14	28,194.68
Without Donor Restriction Totals:	14,218.66	(1,381.86)	132.78	14,244.16	268.14	28,194.68
Total for Selected Projects:	85,537.40	(1,181.86)	132.78	3,497.84	268.14	88,767.10

**St Gerard Majella
Consolidated Statement of Cash Flow
Parish Operating
January 31, 2023**

Cash flows from operating activities:	<u>Year to Date</u>	<u>Notes</u>
Increase/(Decrease) in operating net assets	37,638.07	
Change in current assets/liabilities:		
(Increase)/Decrease in Accounts Receivable	-	
(Increase)/Decrease in Prepaid Expenses	1,054.90	
Increase/(Decrease) in Accounts Payable	(19,483.48)	
Increase/(Decrease) in Accrued Liabilities	-	
Increase/(Decrease) in Pass-throughs	(1,587.59)	
Due/To (From) Operating	-	
Net cash flows from operating activity	<u>17,621.90</u>	
Cash flows from long term assets and investments:		
(Increase)/Decrease in Building	-	
(Increase)/Decrease in Equipment	-	
(Increase)/Decrease in Value of Investments	(6,574.48)	
Net cash flows from investing activity	<u>(6,574.48)</u>	
Cash flows from financing activity:		
Increase/(Decrease) in Note Payables	-	
Net cash flows from financing activity	<u>-</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	11,047.42	
Cash Balance - June 30, 2022	<u>323,198.59</u>	
Cash Balance - January 31, 2023	<u><u>334,246.01</u></u>	1

St Gerard Majella
Notes to Financial Statements
Parish Operating
January 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 1/01/2023	140,917.05
Dividends & Interest	108.71
Realized Gains	250.56
Administrative Fees	(0.09)
Ending Balance 1/31/2023	<u>141,276.23</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 1/01/2023	96,840.68
Dividends & Interest	200.75
Unrealized Gains (Losses)	1,271.38
Ending Balance 1/31/2023	<u>98,312.81</u>

- 3 Accounts Receivable balance from last year represents overpayments to vendors, which are cleared as credits to expenses in April 2022.

- 4 Prepaid CFC Loan Closing Costs of \$9,042.00 are being amortized over 5 years at \$150.70 monthly.

- 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 12/01/2022	69,121.74
Dividends	17.53
Realized Gains	212.89
Unrealized Gains (Losses)	(1,612.28)
Administrative Fees	(132.78)
Ending Balance 12/31/2022	<u>67,607.10</u>

- 6 A/P balance includes credits from Sherwin Williams from overpayments, which will be applied to future purchases. Accounts Payable total consists of the following outstanding balances as of the balance sheet date:

	Current	1 - 30 days	31-60 days	61-90 days	over 91 days	Total
K DeWall Construction		2,484.00				2,484.00
Music Connection		1,277.00				1,277.00
Premier Bankcard	542.67					542.67
Quill	1,044.69					1,044.69
Xcel Energy	1,628.30					1,628.30
Invoices under \$500	1,165.94	947.08		(96.50)		2,016.52
TOTAL	<u>4,381.60</u>	<u>4,708.08</u>	-	<u>(96.50)</u>	-	<u>8,993.18</u>

- 7 Employee benefit accounts were reconciled by PASC. Amounts payable were remitted and the difference expensed in September 2022.

- 8 The pass through accounts were reconciled by PASC. Prior year collections were remitted to the agencies in September 2022. Notably, current year balances will be remitted on a monthly basis.

- 9 The organization has a loan through Catholic Finance Corporation with interest-only payments due on the first of each month.

- 10 The PPP Loan has been forgiven with proceeds of \$107,985.25 recognized as non-assessable revenue for the parish in May 2022.

St Gerard Majella
Notes to Financial Statements
Parish Operating
January 2023

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	\$410,443	\$437,500	-\$27,057	-6%	\$380,407	\$30,035	8%
Plate	\$57,997	\$26,250	\$31,747	121%	\$33,913	\$24,084	71%
	\$468,440	\$463,750	\$4,690	1%	\$414,321	\$54,119	13%

- 2 January income includes \$3,285.00 for Mass Stipend Revenue, which is higher than budgeted. It is recommended this category is reviewed when setting budget amounts for FY24.
- 3 YTD income includes the final ERC tax credit from the IRS. Notably, the final payment was allocated to recognize total interest earned from all amended filings for \$1,439.17 and the balance of \$27,119.18 recorded as non-assessable revenue for the parish.
- 4 YTD income includes \$13,034.70 proceeds from an insurance claim due to water damage.
- 5 Perm Restricted YTD income represents the corpus of CCF fund 51206A, which has been reduced by \$12,051.32 to match CCF records.
- 6 Non-Operating (NO) ministry coding is intended for tracking investment activity separately from regular parish operations.
- 7 Hospitality expense for January includes \$423.20 for staff lunch, \$347.11 for volunteer/staff Christmas party, \$234.30 for coffee/treats, and \$230.00 for donuts.
- 8 January expense includes \$646.90 paid to Metro Sales for copier lease per contract and \$568.82 for copier usage last quarter.
- 9 Interest Expense of \$3,930.40 for January represents monthly interest paid to Catholic Finance Corporation for the mortgage.
- 10 January expense includes \$18,599.67 for quarterly billed assessments, which is budgeted for on a monthly basis. Therefore, it is anticipated the large budget variance will dissipate for this expense by the end of March.
- 11 Church Building expense is over YTD budget by 11.2% due to maintenance/repair costs being higher than expected.
- 12 January expense includes \$2,484.00 for staining/painting projects, \$303.97 paid to EMI Audio for microphone, \$303.79 for trash removal, \$87.06 for pickleball tape, and \$65.79 paid to My Alarm Center for monthly monitoring services.
- 13 Grounds expense is over YTD budget by 37.1% due to drain tile installation and concrete work completed in October.
- 14 Rectory Building expense is significantly over YTD budget due to \$17,274.00 paid for building/roof repairs in September.
- 15 January expense includes \$2,950.00 paid to musicians for rehearsals and performing during weekly masses. It is recommended to use the payroll system for this activity instead.
- 16 The budget is set with \$982,500 revenue and \$928,500 expense, creating a surplus of \$54,000 for the fiscal year, which begins July 1, 2022 and ends June 30, 2023.

Statement of Cash Flow

- 1 As of the balance sheet date, the days of operating cash is 131 days = \$334,246 cash / (\$928,500 expense budget / 365 days) as compared to last month at 141 days.