

**St Gerard Majella  
Brooklyn Park Minnesota**

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

**Prepared by: Parish Accounting Service Center (PASC)  
Prepared on 06/19/2023**

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

**GAAP Compliant Statement of Financial Position**  
**Parish Operating**  
 May 31, 2023

	<u>Year to Date Balance</u>	<u>Year to Date Last Year</u>	<u>Change From Last Year</u>	<u>Notes</u>
<b>Assets</b>				
<b>Checking Account</b>				
1000.01P Huntington 5631	0.00	310,755.11	(310,755.11)	
1000.05P Premier 9827 Operating	279,852.76	0.00	279,852.76	
1000.10P Premier 9843 Disbursement	4,473.58	0.00	4,473.58	
Checking Account Totals:	<u>284,326.34</u>	<u>310,755.11</u>	<u>(26,428.77)</u>	
<b>Savings/Money Market Investment</b>				
1020.01P RBC Wealth Management Reserve	0.00	137,439.96	(137,439.96)	
1020.02P Morgan Stanley Op Reserve	0.00	98,522.72	(98,522.72)	
1020.03P Huntington 4190 MM	0.00	35,382.95	(35,382.95)	
1020.04P Premier 4107 MM	2,000.87	0.00	2,000.87	
Savings/Money Market Investment Totals:	<u>2,000.87</u>	<u>271,345.63</u>	<u>(269,344.76)</u>	
<b>Investments - Short Term</b>				
1050.01P RBC Wealth Management Reserve	142,824.78	0.00	142,824.78	1
1050.02P Morgan Stanley Op Reserve	98,651.99	0.00	98,651.99	2
Investments - Short Term Totals:	<u>241,476.77</u>	<u>0.00</u>	<u>241,476.77</u>	
<b>Prepaid Expenses</b>				
1100.00P Prepaid Expenses	2,253.17	0.00	2,253.17	3
1100.01P Prepaid Loan Closing Costs	1,808.40	3,616.80	(1,808.40)	4
Prepaid Expenses Totals:	<u>4,061.57</u>	<u>3,616.80</u>	<u>444.77</u>	
<b>CCF PR Endowment Invest</b>				
1230.00P CCF PR Endowment Investment #5XXXX	0.00	70,199.76	(70,199.76)	
1230.01P CCF Fund #51206A	74,783.79	0.00	74,783.79	
CCF PR Endowment Invest Totals:	<u>74,783.79</u>	<u>70,199.76</u>	<u>4,584.03</u>	5
<b>Land</b>				
1300.00P Land	53,250.00	53,250.00	0.00	-
<b>Buildings - Church</b>				
1311.00P Buildings - Church	4,319,732.32	4,319,732.32	0.00	
<b>Equipment</b>				
1320.00P Equipment	129,803.44	129,803.44	0.00	
1320.01P HVAC 2023	39,500.00	0.00	39,500.00	6
Equipment Totals:	<u>169,303.44</u>	<u>129,803.44</u>	<u>39,500.00</u>	
<b>Total Assets:</b>	<u><u>5,148,935.10</u></u>	<u><u>5,158,703.06</u></u>	<u><u>(9,767.96)</u></u>	
<b>Liabilities</b>				
<b>Accounts Payable</b>				
2100.00P Accounts Payable	30,003.61	0.00	30,003.61	7
<b>Medical Insurance Deduction</b>				
2141.00P Medical Insurance Deduction	0.00	(50.50)	50.50	
<b>Flexible Reimbursement Deduction</b>				
2144.00P Flexible Reimbursement Deduction	0.00	4.17	(4.17)	
<b>403b Deduction</b>				
2145.00P 403b Deduction	0.00	148.01	(148.01)	
<b>Misc Benefit Deduction</b>				
2146.00P Misc Benefit Deduction	0.00	(18.31)	18.31	
<b>Operation Rice Bowl Collection</b>				
2161.00P Operation Rice Bowl Collection (CFM)	0.00	535.70	(535.70)	
<b>Holy Land Collection</b>				
2162.00P Holy Land Collection (CFM)	2,259.00	25.00	2,234.00	8
<b>Campaign for Human Development</b>				
2167.00P Campaign for Human Development (CFM)	80.00	20.00	60.00	8
<b>Retirement Fund for the Religious</b>				
2168.00P Retirement Fund for the Religious (OOD)	403.58	50.00	353.58	8

	<u>Year to Date Balance</u>	<u>Year to Date Last Year</u>	<u>Change From Last Year</u>	<u>Notes</u>
<b>Pass-through Collections</b>				
2180.00P Pass-through Collections	153.00	8,315.38	(8,162.38)	8
<b>Clearing Account</b>				
2240.00P Clearing Account	(11,931.73)	733.99	(12,665.72)	9
<b>Note Payable - Long Term</b>				
2400.02P Mortgage - Catholic Finance Corp	912,382.66	872,882.66	39,500.00	10
<b>Total Liabilities:</b>	<u>933,350.12</u>	<u>882,646.10</u>	<u>50,704.02</u>	
<b>End of Period Net Asset Summary</b>				
Unrestricted	4,148,912.56	4,204,208.22	(55,295.66)	-
Temporarily Restricted	21,260.00	20,385.00	875.00	11
Permanently Restricted	45,412.42	51,463.74	(6,051.32)	12
<b>Total End of Period Net Asset Summary:</b>	<u>4,215,584.98</u>	<u>4,276,056.96</u>	<u>(60,471.98)</u>	
<b>Total Liabilities &amp; Net Assets:</b>	<u><u>5,148,935.10</u></u>	<u><u>5,158,703.06</u></u>	<u><u>(9,767.96)</u></u>	

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By: Christine Rocheford

GAAP Compliant Statement of Financial Position

**GAAP Compliant Statement of Activities**  
**Parish Operating**  
 May 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
<b>Income</b>								
General Operations Totals:	80,633.68	0.00	0.00	80,633.68	841,611.27	0.00	0.00	841,611.27
Church Building Totals:	655.46	0.00	0.00	655.46	50,859.53	0.00	0.00	50,859.53
Liturgy Totals:	398.00	0.00	0.00	398.00	6,233.52	0.00	0.00	6,233.52
Bereavement Totals:	0.00	0.00	0.00	0.00	14,645.00	0.00	0.00	14,645.00
Social Justice Totals:	800.00	0.00	0.00	800.00	7,715.63	1,405.00	0.00	9,120.63
Youth Formation Totals:	300.00	0.00	0.00	300.00	2,700.00	0.00	0.00	2,700.00
Sacramental Preparation Totals:	0.00	0.00	0.00	0.00	100.00	0.00	0.00	100.00
Adult Formation Totals:	0.00	0.00	0.00	0.00	240.00	0.00	0.00	240.00
Non-Operating Activity Totals:	938.04	0.00	0.00	938.04	21,282.75	0.00	(6,051.32)	15,231.43
<b>Income Totals:</b>	<b>83,725.18</b>	<b>0.00</b>	<b>0.00</b>	<b>83,725.18</b>	<b>945,387.70</b>	<b>1,405.00</b>	<b>(6,051.32)</b>	<b>940,741.38</b>
<b>Expense</b>								
General Operations Totals:	58,466.34	0.00	0.00	58,466.34	582,635.22	0.00	0.00	582,635.22
Festivals Totals:	100.00	0.00	0.00	100.00	100.00	0.00	0.00	100.00
Church Building Totals:	(31,453.73)	0.00	0.00	(31,453.73)	116,818.11	0.00	0.00	116,818.11
Grounds Totals:	195.09	0.00	0.00	195.09	30,974.72	0.00	0.00	30,974.72
Rectory Building Totals:	926.04	0.00	0.00	926.04	27,110.94	0.00	0.00	27,110.94
Social Hall Totals:	0.00	0.00	0.00	0.00	(39.15)	0.00	0.00	(39.15)
Liturgy Totals:	2,747.15	0.00	0.00	2,747.15	15,561.44	0.00	0.00	15,561.44
Music Totals:	1,050.00	0.00	0.00	1,050.00	24,871.77	0.00	0.00	24,871.77
Clergy Services Totals:	18,425.23	0.00	0.00	18,425.23	116,254.85	0.00	0.00	116,254.85
Pastoral Care Totals:	60.21	0.00	0.00	60.21	1,791.31	0.00	0.00	1,791.31
Bereavement Totals:	588.10	0.00	0.00	588.10	17,205.45	0.00	0.00	17,205.45
Social Justice Totals:	1,192.53	0.00	0.00	1,192.53	5,753.65	0.00	0.00	5,753.65
Youth Formation Totals:	0.00	0.00	0.00	0.00	6,569.89	0.00	0.00	6,569.89
Sacramental Preparation Totals:	779.00	0.00	0.00	779.00	3,365.74	0.00	0.00	3,365.74
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:	146.53	0.00	0.00	146.53	515.03	0.00	0.00	515.03
<b>Expense Totals:</b>	<b>53,222.49</b>	<b>0.00</b>	<b>0.00</b>	<b>53,222.49</b>	<b>951,647.60</b>	<b>0.00</b>	<b>0.00</b>	<b>951,647.60</b>
<b>Income - Expense:</b>	<b>30,502.69</b>	<b>0.00</b>	<b>0.00</b>	<b>30,502.69</b>	<b>(6,259.90)</b>	<b>1,405.00</b>	<b>(6,051.32)</b>	<b>(10,906.22)</b>
<b>Net Assets (Beginning of Year):</b>					<b>4,155,172.46</b>	<b>19,855.00</b>	<b>51,463.74</b>	<b>4,226,491.20</b>
<b>Net Assets (YTD Change):</b>					<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Net Assets:</b>					<b>4,148,912.56</b>	<b>21,260.00</b>	<b>45,412.42</b>	<b>4,215,584.98</b>

Statement of Activities  
 Parish Operating  
 May 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
<b>Income</b>								
<b>General Operations</b>								
4000.00GO Sunday/Holy Day Envelope	53,314.85	62,500.00	620,012.00	687,500.00	(67,488.00)	600,685.82	750,000.00	1
4010.00GO Sunday/Holy Day Plate	7,688.00	3,750.00	90,760.48	41,250.00	49,510.48	57,161.35	45,000.00	1
4040.00GO Stole Fees - Bap Wedding Funeral	0.00	833.33	8,465.69	9,166.67	(700.98)	10,182.00	10,000.00	
4050.00GO Contributions Revenue	2,339.00	1,666.67	19,819.88	18,333.33	1,486.55	1,067.62	20,000.00	
4050.01GO Debt Reduction	2,083.83	1,250.00	18,441.02	13,750.00	4,691.02	16,100.61	15,000.00	
4060.00GO Memorials Revenue	250.00	0.00	250.00	0.00	250.00	820.00	0.00	
4080.00GO Mass Stipend Revenue	2,428.00	250.00	23,894.00	2,750.00	21,144.00	15,031.00	3,000.00	2
4120.00GO Dividend/Interest Revenue	0.00	0.00	1,442.37	0.00	1,442.37	1,222.01	0.00	
4140.00GO Unrealized Gains (Losses) on Invest	0.00	0.00	0.00	0.00	0.00	(3,000.22)	0.00	
4170.00GO Other Revenue	12,500.00	0.00	16,593.95	0.00	16,593.95	21,625.58	0.00	3
4180.00GO Rebates from CSAF	0.00	416.67	0.00	4,583.33	(4,583.33)	0.00	5,000.00	
4340.00GO Rental Revenue	30.00	0.00	1,778.00	0.00	1,778.00	730.00	0.00	
4381.00GO PPP Loan Forgiveness	0.00	0.00	0.00	0.00	0.00	107,985.25	0.00	4
4384.00GO Employee Retention Tax Credit	0.00	0.00	27,119.18	0.00	27,119.18	97,612.51	0.00	
4475.00GO Insurance Proceeds Reimbursement	0.00	0.00	13,034.70	0.00	13,034.70	0.00	0.00	5
4810.00GO Donor Restricted Income (Temp)	0.00	0.00	0.00	0.00	0.00	15,455.00	0.00	
4900.00GO GAAP Release - Without DR	0.00	0.00	0.00	0.00	0.00	9,291.49	0.00	
4910.00GO GAAP Release - With DR (Temp)	0.00	0.00	0.00	0.00	0.00	(9,291.49)	0.00	
General Operations Totals:	80,633.68	70,666.67	841,611.27	777,333.33	64,277.94	942,678.53	848,000.00	
<b>Festivals</b>								
4330.00FS Fundraising Revenue	0.00	833.33	0.00	9,166.67	(9,166.67)	8,138.75	10,000.00	
4330.01FS Corn Fest Revenue	0.00	4,166.67	0.00	45,833.33	(45,833.33)	0.00	50,000.00	
Festivals Totals:	0.00	5,000.00	0.00	55,000.00	(55,000.00)	8,138.75	60,000.00	
<b>Church Building</b>								
4110.01CB Facilities/Maint/Major Repair	655.46	2,916.67	50,859.53	32,083.33	18,776.20	36,124.59	35,000.00	
<b>Liturgy</b>								
4050.01LT Contributions Revenue - Flowers	0.00	208.33	2,399.00	2,291.67	107.33	20.56	2,500.00	
4100.00LT Votive Candle Rev	398.00	208.33	3,834.52	2,291.67	1,542.85	2,478.56	2,500.00	
Liturgy Totals:	398.00	416.66	6,233.52	4,583.34	1,650.18	2,499.12	5,000.00	
<b>Bereavement</b>								
4045.00BR Funeral Lunch/Dinner Rev	0.00	833.33	14,645.00	9,166.67	5,478.33	3,777.00	10,000.00	
<b>Social Justice</b>								
4235.06SJ Program Inc - Feed the Hungry	800.00	0.00	6,557.00	0.00	6,557.00	4,895.35	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	1,500.00	0.00	
Social Justice Totals:	800.00	0.00	9,120.63	0.00	9,120.63	6,395.35	0.00	
<b>Youth Formation</b>								
4050.00YF Contributions Revenue	0.00	0.00	0.00	0.00	0.00	3,400.00	0.00	
4310.00YF Tuition Revenue	300.00	1,666.67	2,700.00	18,333.33	(15,633.33)	433.25	20,000.00	
Youth Formation Totals:	300.00	1,666.67	2,700.00	18,333.33	(15,633.33)	3,833.25	20,000.00	
<b>Sacramental Preparation</b>								
4235.03SP Confirmation Program Revenue	0.00	0.00	100.00	0.00	100.00	100.00	0.00	
<b>Adult Formation</b>								
4235.00AF Program Income	0.00	208.33	240.00	2,291.67	(2,051.67)	10,000.00	2,500.00	
<b>Other Group</b>								
4810.00OG Donor Restricted Income (Temp)	0.00	0.00	0.00	0.00	0.00	550.00	0.00	
<b>Non-Operating Activity</b>								
4120.00NO Dividend/Interest Revenue	529.39	166.67	3,655.18	1,833.33	1,821.85	0.00	2,000.00	
4120.01NO CCF Endowment Dividend Interest	0.00	0.00	0.00	0.00	0.00	678.89	0.00	
4130.00NO Realized Gains (Losses) on Invest	272.76	0.00	1,174.10	0.00	1,174.10	0.00	0.00	
4130.01NO Realized Gains (Losses) - CCF Endowme	0.00	0.00	0.00	0.00	0.00	2,801.97	0.00	
4140.00NO Unrealized Gains (Losses) on Invest	135.89	0.00	16,453.47	0.00	16,453.47	0.00	0.00	
4140.01NO CCF Endowment Unrealized Gains (Losse	0.00	0.00	0.00	0.00	0.00	(5,302.39)	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:	938.04	166.67	15,231.43	1,833.33	13,398.10	(1,821.53)	2,000.00	6
Income Totals:	83,725.18	81,875.00	940,741.38	900,625.00	40,116.38	1,012,275.06	982,500.00	15

Account Shortcut and Description Expense	Current Month	Current Month	YTD Actual	YTD Budget	YTD Budget	YTD Last Year	Annual Budget	Notes
	Actual	Budget			vs. YTD Actual			
<b>General Operations</b>								
5010.00GO Salary/Wages Exp	25,729.80	19,166.67	253,273.74	210,833.33	(42,440.41)	215,520.83	230,000.00	7
5020.00GO FICA/Medicare Exp	1,927.94	1,466.67	18,557.81	16,133.33	(2,424.48)	16,597.48	17,600.00	
5040.00GO Lay Insurance Exp	2,029.37	3,333.33	28,466.92	36,666.67	8,199.75	38,330.92	40,000.00	
5070.00GO Lay Pension Exp	3,984.26	1,333.33	12,456.61	14,666.67	2,210.06	26,099.69	16,000.00	
5075.00GO Lay 403b Employer Match Exp	364.21	416.67	3,273.96	4,583.33	1,309.37	0.00	5,000.00	
6000.00GO Staff Development Exp	99.00	0.00	99.00	0.00	(99.00)	35.00	0.00	
6020.00GO Background Check Exp	0.00	83.33	716.50	916.67	200.17	204.50	1,000.00	
6030.00GO Office Equipment Exp	0.00	41.67	529.81	458.33	(71.48)	149.50	500.00	
6050.00GO Computer Hardware Exp	1,897.22	125.00	4,974.79	1,375.00	(3,599.79)	1,960.09	1,500.00	
6050.01GO Security System	11,619.48	0.00	11,619.48	0.00	(11,619.48)	0.00	0.00	8
6060.00GO Computer Software Exp	130.00	333.33	3,518.10	3,666.67	148.57	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	39.30	125.00	1,127.80	1,375.00	247.20	928.24	1,500.00	
6090.00GO Professional Fees - Accounting	1,989.83	2,750.00	13,479.83	30,250.00	16,770.17	8,640.00	33,000.00	
6090.01GO Professional Fees - Payroll Fees	177.59	100.00	3,707.46	1,100.00	(2,607.46)	3,264.51	1,200.00	
6100.00GO Professional Fees - Legal	1,001.00	833.33	17,188.50	9,166.67	(8,021.83)	6,125.00	10,000.00	
6110.00GO Professional Services Exp	262.50	125.00	10,670.80	1,375.00	(9,295.80)	13,498.24	1,500.00	
6120.00GO Appreciation Exp	0.00	125.00	497.36	1,375.00	877.64	1,551.44	1,500.00	
6130.00GO Hospitality Exp	994.65	708.33	13,881.86	7,791.67	(6,090.19)	4,960.04	8,500.00	9
6140.00GO Postage Exp	11.40	250.00	658.95	2,750.00	2,091.05	1,121.49	3,000.00	
6150.00GO Printing/Publishing Exp	0.00	41.67	0.00	458.33	458.33	238.97	500.00	
6180.00GO Supplies Exp	0.00	416.67	3,141.83	4,583.33	1,441.50	443.95	5,000.00	
6195.00GO Donation/Tithing Exp	572.21	625.00	5,980.27	6,875.00	894.73	5,756.46	7,500.00	
6200.00GO Telephone Exp	446.03	416.67	6,256.16	4,583.33	(1,672.83)	4,367.66	5,000.00	
6210.00GO Copier Exp	684.00	500.00	9,083.73	5,500.00	(3,583.73)	6,387.04	6,000.00	
6230.00GO Interest Exp	3,849.75	3,625.00	40,860.18	39,875.00	(985.18)	36,014.12	43,500.00	
6240.00GO Bank Charge Exp	355.40	416.67	4,491.23	4,583.33	92.10	5,138.36	5,000.00	
6240.01GO Amortize CFC Loan Costs	301.40	150.00	1,657.70	1,650.00	(7.70)	1,657.70	1,800.00	
6260.00GO Property/Liability Ins Exp	0.00	2,666.67	31,949.92	29,333.33	(2,616.59)	8,780.03	32,000.00	
6500.00GO Archdiocesan Assessment	0.00	6,200.00	74,398.68	68,200.00	(6,198.68)	91,652.76	74,400.00	
General Operations Totals:	58,466.34	46,375.01	582,635.22	510,124.99	(72,510.23)	509,351.00	556,500.00	
<b>Festivals</b>								
6115.00FS Fundraising Exp	0.00	416.67	0.00	4,583.33	4,583.33	339.56	5,000.00	
6115.01FS Corn Fest Expenses	100.00	1,666.67	100.00	18,333.33	18,233.33	0.00	20,000.00	
Festivals Totals:	100.00	2,083.34	100.00	22,916.66	22,816.66	339.56	25,000.00	
<b>Church Building</b>								
6025.00CB Capital Exp	(39,500.00)	0.00	0.00	0.00	0.00	0.00	0.00	10
6180.00CB Supplies Exp	216.61	833.33	9,858.93	9,166.67	(692.26)	8,474.13	10,000.00	
6200.00CB Telephone Exp	128.61	0.00	515.44	0.00	(515.44)	0.00	0.00	
6220.01CB Utilities - Electricity Expense	4,918.27	3,750.00	39,044.63	41,250.00	2,205.37	38,192.26	45,000.00	
6220.02CB Utilities - Gas Expense	1,594.81	2,083.33	22,959.46	22,916.67	(42.79)	27,628.48	25,000.00	
6220.03CB Utilities - Water/Sewer Expense	0.00	416.67	3,969.62	4,583.33	613.71	3,970.90	5,000.00	
6250.00CB Maintenance & Repair Exp	1,187.97	2,500.00	40,470.03	27,500.00	(12,970.03)	33,052.74	30,000.00	
6640.00CB Building Additions/Repairs - Major	0.00	0.00	0.00	0.00	0.00	41,786.06	0.00	
Church Building Totals:	(31,453.73)	9,583.33	116,818.11	105,416.67	(11,401.44)	153,104.57	115,000.00	
<b>Grounds</b>								
6250.00GR Maintenance & Repair Exp	195.09	2,083.33	30,974.72	22,916.67	(8,058.05)	25,476.66	25,000.00	
<b>Rectory Building</b>								
6180.00RB Supplies Exp	0.00	66.67	481.80	733.33	251.53	846.75	800.00	
6200.00RB Telephone Exp	626.04	100.00	3,529.27	1,100.00	(2,429.27)	1,596.21	1,200.00	
6250.00RB Maintenance & Repair Exp	300.00	1,666.67	23,099.87	18,333.33	(4,766.54)	16,867.42	20,000.00	
Rectory Building Totals:	926.04	1,833.34	27,110.94	20,166.66	(6,944.28)	19,310.38	22,000.00	11
<b>Social Hall</b>								
6180.00SH Supplies Exp	0.00	83.33	(39.15)	916.67	955.82	3,318.44	1,000.00	
<b>Liturgy</b>								
6050.00LT Computer Hardware Exp	0.00	0.00	1,737.00	0.00	(1,737.00)	429.99	0.00	
6160.00LT Subscriptions/Periodicals Exp	850.00	20.83	967.15	229.17	(737.98)	0.00	250.00	12
6175.01LT Program Exp - Flowers	0.00	83.33	1,598.00	916.67	(681.33)	823.30	1,000.00	
6180.00LT Supplies Exp	1,832.15	208.33	8,493.41	2,291.67	(6,201.74)	5,364.10	2,500.00	13
6180.01LT Supplies Exp - Ink and Paper	0.00	62.50	458.54	687.50	228.96	273.45	750.00	
6190.00LT Vestments Exp	0.00	125.00	0.00	1,375.00	1,375.00	0.00	1,500.00	
6423.00LT Votive Candle Exp	65.00	83.33	2,307.34	916.67	(1,390.67)	1,619.90	1,000.00	
Liturgy Totals:	2,747.15	583.32	15,561.44	6,416.68	(9,144.76)	8,510.74	7,000.00	
<b>Music</b>								
6160.00MU Subscriptions/Periodicals Exp	0.00	83.33	0.00	916.67	916.67	858.38	1,000.00	

Account Shortcut and Description	Current Month	Current Month	YTD Actual	YTD Budget	YTD Budget	YTD Last Year	Annual Budget	Notes
	Actual	Budget			vs. YTD Actual			
6175.00MU Program Exp	1,050.00	1,666.67	23,004.71	18,333.33	(4,671.38)	14,193.00	20,000.00	
6180.00MU Supplies Exp	0.00	83.33	6.97	916.67	909.70	77.41	1,000.00	
6250.00MU Maintenance & Repair Exp	0.00	41.67	1,860.09	458.33	(1,401.76)	245.00	500.00	
Music Totals:	1,050.00	1,875.00	24,871.77	20,625.00	(4,246.77)	15,373.79	22,500.00	
<b>Clergy Services</b>								
5000.00CS Clergy Salary Exp	4,483.52	4,500.00	50,238.14	49,500.00	(738.14)	52,271.91	54,000.00	
5005.00CS Extra Clergy Salary Exp	1,180.00	1,500.00	15,111.10	16,500.00	1,388.90	9,520.00	18,000.00	
5030.00CS Clergy Insurance Exp	6,705.00	2,000.00	26,820.00	22,000.00	(4,820.00)	12,060.04	24,000.00	
5050.00CS Clergy Housing Exp	0.00	83.33	108.32	916.67	808.35	1,000.00	1,000.00	
5060.00CS Clergy Pension Exp	5,187.51	1,687.50	20,750.04	18,562.50	(2,187.54)	18,984.40	20,250.00	
6005.00CS Clergy Professional Exp	450.00	62.50	1,175.00	687.50	(487.50)	337.50	750.00	
6080.00CS Mileage/Meeting Exp	419.20	291.67	2,052.25	3,208.33	1,156.08	0.00	3,500.00	
Clergy Services Totals:	18,425.23	10,125.00	116,254.85	111,375.00	(4,879.85)	94,173.85	121,500.00	
<b>Pastoral Care</b>								
6175.00PC Program Exp	60.21	0.00	1,291.31	0.00	(1,291.31)	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:	60.21	0.00	1,791.31	0.00	(1,791.31)	0.00	0.00	
<b>Bereavement</b>								
6180.00BR Supplies Exp	21.46	416.67	155.99	4,583.33	4,427.34	0.00	5,000.00	
6425.00BR Funeral Lunch/Dinner Exp	566.64	833.33	17,049.46	9,166.67	(7,882.79)	8,773.95	10,000.00	
Bereavement Totals:	588.10	1,250.00	17,205.45	13,750.00	(3,455.45)	8,773.95	15,000.00	
<b>Social Justice</b>								
6175.00SJ Program Exp	0.00	41.67	0.00	458.33	458.33	0.00	500.00	
6175.02SJ Program Exp - Community Garden	71.54	0.00	383.28	0.00	(383.28)	140.95	0.00	
6175.07SJ Program Exp - Sharing and Caring Hands	1,120.99	166.67	5,370.37	1,833.33	(3,537.04)	1,850.95	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:	1,192.53	208.34	5,753.65	2,291.66	(3,461.99)	1,728.90	2,500.00	
<b>Youth Formation</b>								
6130.00YF Hospitality Exp	0.00	0.00	626.26	0.00	(626.26)	500.22	0.00	
6160.00YF Subscriptions/Periodicals Exp	0.00	833.33	0.00	9,166.67	9,166.67	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	1,833.33	1,827.08	950.31	2,000.00	
Youth Formation Totals:	0.00	1,000.00	6,569.89	11,000.00	4,430.11	2,587.08	12,000.00	
<b>Sacramental Preparation</b>								
6175.02SP Program Exp - Eucharist/Reconciliation	579.91	0.00	1,573.31	0.00	(1,573.31)	497.08	0.00	
6175.03SP Program Exp - Confirmation	199.09	125.00	1,792.43	1,375.00	(417.43)	500.00	1,500.00	
Sacramental Preparation Totals:	779.00	125.00	3,365.74	1,375.00	(1,990.74)	997.08	1,500.00	
<b>Adult Formation</b>								
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	1,375.00	(467.23)	1,303.18	1,500.00	
Adult Formation Totals:	0.00	125.00	1,842.23	1,375.00	(467.23)	1,529.05	1,500.00	
<b>Youth Group Activities</b>								
6175.01YG Program Exp - Youth Group Events	0.00	0.00	316.40	0.00	(316.40)	0.00	0.00	
<b>Other Group</b>								
6175.00OG Program Exp	0.00	0.00	0.00	0.00	0.00	200.00	0.00	
<b>Non-Operating Activity</b>								
6240.00NO Bank Charge/Fee Exp	146.53	41.67	515.03	458.33	(56.70)	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:	146.53	41.67	515.03	458.33	(56.70)	443.01	500.00	
Expense Totals:	53,222.49	77,375.01	951,647.60	851,124.99	(100,522.61)	845,218.06	928,500.00	
<b>Income - Expense:</b>	30,502.69	4,499.99	(10,906.22)	49,500.01	(60,406.23)	167,057.00	54,000.00	

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# Project Summary

May 31, 2023

	Fiscal Year Beginning Balance	Month Revenue	Month Costs	YTD Revenue	YTD Costs	Ending Balance
<b>With Donor Restriction (Temp)</b>						
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
<b>With Donor Restriction (Temp) Totals:</b>	19,855.00	0.00	0.00	1,405.00	0.00	21,260.00
<b>With Donor Restrictions (Perm)</b>						
CCF 51206A - Corpus	51,463.74	0.00	0.00	(6,051.32)	0.00	45,412.42
<b>With Donor Restrictions (Perm) Totals:</b>	51,463.74	0.00	0.00	(6,051.32)	0.00	45,412.42
<b>Without Donor Restriction</b>						
CCF 51206A - Earnings	14,218.66	(719.74)	146.53	15,567.38	414.67	29,371.37
<b>Without Donor Restriction Totals:</b>	14,218.66	(719.74)	146.53	15,567.38	414.67	29,371.37
<b>Total for Selected Projects:</b>	85,537.40	(719.74)	146.53	10,921.06	414.67	96,043.79



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

<b>Cash flows from operating activities:</b>	<u>Year to Date</u>	<u>Notes</u>
Increase/(Decrease) in operating net assets	(10,906.22)	
Change in current assets/liabilities:		
(Increase)/Decrease in Accounts Receivable	-	
(Increase)/Decrease in Prepaid Expenses	(595.47)	
Increase/(Decrease) in Accounts Payable	1,526.95	
Increase/(Decrease) in Accrued Liabilities	-	
Increase/(Decrease) in Pass-throughs	673.99	
Clearing Account	(11,931.73)	
(Increase)/Decrease i	-	
Net cash flows from operating activity	<u>(21,232.48)</u>	
<b>Cash flows from long term assets and investments:</b>		
(Increase)/Decrease in Building	-	
(Increase)/Decrease in Equipment	(39,500.00)	
(Increase)/Decrease in Value of Investments	<u>(15,638.90)</u>	
Net cash flows from investing activity	<u>(55,138.90)</u>	
<b>Cash flows from financing activity:</b>		
Increase/(Decrease) in Note Payables	<u>39,500.00</u>	
Net cash flows from financing activity	<u>39,500.00</u>	
<b>Cash flows from equity/fund balances</b>		
Unrestricted Net Assets	-	
Restricted Net Assets	<u>-</u>	
Net cash flows from equity/fund balances	<u>-</u>	
Net increase/(decrease) in cash flows	(36,871.38)	
Cash Balance - June 30, 2022	<u>323,198.59</u>	
<b>Cash Balance - May 31, 2023</b>	<u><u><b>286,327.21</b></u></u>	<b>1</b>

**St Gerard Majella**  
**Notes to Financial Statements**  
**Parish Operating**  
**May 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:

		Monthly
ParishSoft (May 2023)	<u>2,253.17</u>	204.83
Total	<u>2,253.17</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 12 months = 1808.40)

- 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 07/01/2022	66,452.24
Contributions	6,000.00
Grants	(2,400.00)
Dividends	746.18
Realized Gains	1,174.10
Unrealized Gains (Losses)	3,225.94
Administrative Fees	(414.67)
Ending Balance as of 03/31/2023	<u>74,783.79</u>

- 6 Capitalized HVAC equipment with useful life of 10 years.

- 7 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	2,201.40					2,201.40
ADSPM - Pension Plan for Priests	5,187.51					5,187.51
ADSPM - Priest Benefits	6,705.00					6,705.00
Backmann, Fr Al	223.95	563.25				787.20
Cannon Financial Services			684.00			684.00
CCLI			850.00			850.00
CenterPoint Energy	1,594.81					1,594.81
Comcast	1,037.76					1,037.76
Corval Group	671.72					671.72
Falhaber Larson		1,001.00				1,001.00
Kadera, Fr Tom	812.00					812.00
Performance FoodService	509.56	70.19				579.75
Quill				(485.92)		(485.92)

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

St Patricks Guild	1,897.15				1,897.15
Xcel Energy	4,918.27				4,918.27
Invoices under \$500	990.67	699.98	(32.19)	(96.50)	1,561.96
TOTAL	26,749.80	3,868.42	(518.11)	-	30,003.61

8 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.

CFM - Holy Land Collection	2,259.00
CFM - Campaign Human Dev	80.00
Retirement Fund for Religious	403.58
Lenten Alms	153.00
	2,895.58

9 The clearing account has several missing invoices from Premier IT with is on Autopay, and a missing credit card account payment where the electronic draft has been paid. These will be resolved in June.

10 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.

**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 vs		% YTD Actual vs	
	YTD Actual	YTD Budget	Variance	YTD Budget	YTD Last Year	Difference	YTD Last Year
Envelope	\$620,012	\$687,500	-\$67,488	-10%	\$600,686	\$19,326	3%
Plate	\$90,760	\$41,250	\$49,510	120%	\$57,161	\$33,599	59%
	<b>\$710,772</b>	<b>\$728,750</b>	<b>-\$17,978</b>	<b>-2%</b>	<b>\$657,847</b>	<b>\$52,925</b>	<b>8%</b>

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 Other Revenue we received \$12,000 labled "National Phil Trust Grant" this is an unbudgeted receipt.

4 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.

5 YTD income includes \$13,034.70 proceeds from an insurance claim due to water damage.

6 Non-Operating (NO) ministry coding is intended for tracking investment activity separately from regular parish operations.

7 Wages have been trending higher than expected throughout the year, due to staffing changes.

8 Security System is a new account for an unbudgeted item this account houses all expenses related to the new security system.

9 Hospitality expense has been trending higher than expected throughout the year due to increase costs.

9 Church building capital expense has a large credit as the HVAC unit went into service this month and was transferred to the new asset. This leaves the church building in total only \$11,401 over budget.

10 Rectory Building expense is over YTD budget by 34% due to building/roof repairs in September.

11 Liturgy supplies expense year to date is overbudget 220% , due to higher than expected price increases.

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

- 12 Subscriptions/Periodicals Expense saw current month activity for CCLI renewal that takes this overbudget.
- 13 Supplies expense is represented by several bills and credits to St Patricks Guild.
- 14 Social Justice - Sharing and Caring Hands had a large food order this month and is trending overbudget for the year.
- 15 Outcome without investment activity: These are unbudgeted in FY 2023

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>
Total Income	\$940,741	\$900,825	\$39,916
Less Non-Oper Activity Gain	( <u>\$15,231</u> )	( <u>\$1,833</u> )	( <u>\$13,398</u> )
Adjusted Income	<u>\$925,510</u>	<u>\$898,992</u>	<u>\$26,518</u>
Total Expenses	\$951,648	\$851,125	( <u>\$100,523</u> )
Less Investment Fees	( <u>\$515</u> )	( <u>\$458</u> )	\$57
Adjusted Expenses	<u>\$951,133</u>	<u>\$850,667</u>	( <u>\$100,466</u> )
Adj Income - Expenses	<u>(<u>\$25,623</u>)</u>	<u>\$48,325</u>	<u>(<u>\$73,948</u>)</u>

**Statement of Cash Flow**

- 1 As of the balance sheet date, the days of operating cash is 113 days = \$286,327 cash / (\$928,500 expense budget / 365 days) as compared to last month at 113 days.

**Statement of Activities**  
**Parish Operating Summary**  
 May 31, 2023

	<b>Current Month Actual</b>	<b>Current Month Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Budget vs. YTD Actual</b>	<b>YTD Last Year</b>	<b>Annual Budget</b>
<b>Income</b>							
General Operations Totals:	80,633.68	70,666.67	841,611.27	777,333.33	64,277.94	942,678.53	848,000.00
Festivals Totals:	0.00	5,000.00	0.00	55,000.00	(55,000.00)	8,138.75	60,000.00
Church Building Totals:	655.46	2,916.67	50,859.53	32,083.33	18,776.20	36,124.59	35,000.00
Liturgy Totals:	398.00	416.66	6,233.52	4,583.34	1,650.18	2,499.12	5,000.00
Bereavement Totals:	0.00	833.33	14,645.00	9,166.67	5,478.33	3,777.00	10,000.00
Social Justice Totals:	800.00	0.00	9,120.63	0.00	9,120.63	6,395.35	0.00
Youth Formation Totals:	300.00	1,666.67	2,700.00	18,333.33	(15,633.33)	3,833.25	20,000.00
Sacramental Preparation Totals:	0.00	0.00	100.00	0.00	100.00	100.00	0.00
Adult Formation Totals:	0.00	208.33	240.00	2,291.67	(2,051.67)	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:	938.04	166.67	15,231.43	1,833.33	13,398.10	(1,821.53)	2,000.00
<b>Income Totals:</b>	<b>83,725.18</b>	<b>81,875.00</b>	<b>940,741.38</b>	<b>900,625.00</b>	<b>40,116.38</b>	<b>1,012,275.06</b>	<b>982,500.00</b>
<b>Expense</b>							
General Operations Totals:	58,466.34	46,375.01	582,635.22	510,124.99	(72,510.23)	509,351.00	556,500.00
Festivals Totals:	100.00	2,083.34	100.00	22,916.66	22,816.66	339.56	25,000.00
Church Building Totals:	(31,453.73)	9,583.33	116,818.11	105,416.67	(11,401.44)	153,104.57	115,000.00
Grounds Totals:	195.09	2,083.33	30,974.72	22,916.67	(8,058.05)	25,476.66	25,000.00
Rectory Building Totals:	926.04	1,833.34	27,110.94	20,166.66	(6,944.28)	19,310.38	22,000.00
Social Hall Totals:	0.00	83.33	(39.15)	916.67	955.82	3,318.44	1,000.00
Liturgy Totals:	2,747.15	583.32	15,561.44	6,416.68	(9,144.76)	8,510.74	7,000.00
Music Totals:	1,050.00	1,875.00	24,871.77	20,625.00	(4,246.77)	15,373.79	22,500.00
Clergy Services Totals:	18,425.23	10,125.00	116,254.85	111,375.00	(4,879.85)	94,173.85	121,500.00
Pastoral Care Totals:	60.21	0.00	1,791.31	0.00	(1,791.31)	0.00	0.00
Bereavement Totals:	588.10	1,250.00	17,205.45	13,750.00	(3,455.45)	8,773.95	15,000.00
Social Justice Totals:	1,192.53	208.34	5,753.65	2,291.66	(3,461.99)	1,728.90	2,500.00
Youth Formation Totals:	0.00	1,000.00	6,569.89	11,000.00	4,430.11	2,587.08	12,000.00
Sacramental Preparation Totals:	779.00	125.00	3,365.74	1,375.00	(1,990.74)	997.08	1,500.00
Adult Formation Totals:	0.00	125.00	1,842.23	1,375.00	(467.23)	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:	146.53	41.67	515.03	458.33	(56.70)	443.01	500.00
<b>Expense Totals:</b>	<b>53,222.49</b>	<b>77,375.01</b>	<b>951,647.60</b>	<b>851,124.99</b>	<b>(100,522.61)</b>	<b>845,218.06</b>	<b>928,500.00</b>
<b>Income - Expense:</b>	<b>30,502.69</b>	<b>4,499.99</b>	<b>(10,906.22)</b>	<b>49,500.01</b>	<b>(60,406.23)</b>	<b>167,057.00</b>	<b>54,000.00</b>