

CHURCH OF THE IMMACULATE CONCEPTION
STATEMENT OF INCOME AND EXPENSE
FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

| <u>Income</u> | 2007 | | 2006 | Increase |
|--|--------------|------------|---------------|-------------|
| | Actual | Budget | Actual | (Decrease) |
| Collections | \$ 851,507 | \$ 862,411 | \$ 873,611 | \$ (22,104) |
| Special Gifts | 22,769 | 10,200 | 72,093 | (49,324) |
| Bequests | 101,000 | - | 79,862 | 21,138 |
| Archbishop Annual Appeal Refunds | 10,644 | 10,000 | 12,268 | (1,624) |
| Fund Raisers | 5,364 | | 39,127 | (33,763) |
| Other Donations | 10,098 | 5,500 | 19,817 | (9,719) |
| Growing in Faith Campaign Refunds | 22,537 | 49,000 | 25,604 | (3,067) |
| Debt Reduction | - | - | 39,329 | (39,329) |
| Fun Fest | 64,307 | 61,000 | 66,957 | (2,650) |
| IC Boosters | 10,718 | 36,000 | 41,621 | (30,903) |
| Community Life Events | 10,417 | 9,100 | 14,375 | (3,958) |
| Music Program Income | 28,165 | 11,200 | 18,551 | 9,614 |
| Social Justice | 4,834 | 4,700 | 4,730 | 104 |
| Faith Formation Programs | 7,655 | 7,100 | 12,592 | (4,937) |
| School Tuition and Program Income | 782,557 | 766,225 | 746,425 | 36,132 |
| Investment Income | 51,691 | 21,000 | 22,426 | 29,265 |
| All Other Income | 31,152 | 11,220 | 19,932 | 11,220 |
| | 2,015,415 | 1,864,656 | 2,109,320 | (93,905) |
| <u>Expenses</u> | | | | - |
| Wages and Benefits | 1,109,670 | 1,165,408 | 1,358,877 | (249,207) |
| Clergy | 80,157 | 54,632 | 48,221 | 31,936 |
| Administration | 68,181 | 36,328 | 47,692 | 20,489 |
| Maintenance | 51,772 | 33,120 | 46,191 | 5,581 |
| Social Justice | 5,075 | 6,300 | 12,463 | (7,388) |
| Community Life Events | 10,625 | 9,050 | 15,685 | (5,060) |
| Fun Fest | 40,869 | 32,000 | 33,097 | 7,772 |
| Liturgy | 19,145 | 11,929 | 15,016 | 4,129 |
| Music | 23,075 | 14,650 | 33,357 | (10,282) |
| Pastoral Ministry | 3,141 | 4,050 | 1,018 | 2,123 |
| Faith Formation | 11,003 | 16,650 | 19,925 | (8,922) |
| School Programs | 164,981 | 153,375 | 206,602 | (41,621) |
| Utilities | 137,395 | 166,081 | 125,446 | 11,949 |
| Major Repairs and Capital Improvements | 31,194 | 10,000 | 88,772 | (57,578) |
| Archdiocesan Assessment | 96,653 | 95,020 | 82,745 | 13,908 |
| General Insurance | 58,505 | 62,887 | 54,684 | 3,821 |
| | 1,911,441 | 1,871,480 | 2,189,791 | (278,350) |
| <u>Net Income (Loss)</u> | 103,974 | \$ (6,824) | (80,471) | \$ 184,445 |
| <u>Net Parish Equity Beginning of Year</u> | 17,744,019 | | 17,824,490 | |
| Other Additions | | | | |
| Building Restoration Fund Income | 58,419 | | | |
| Net Increase in Other Restricted Accounts | 6,544 | | | |
| | 17,808,982 | | | |
| <u>Net Parish Equity End of Year</u> | \$17,912,956 | | \$ 17,744,019 | |

CHURCH OF THE IMMACULATE CONCEPTION
BALANCE SHEET
JUNE 30, 2007 AND 2006

| | <u>Assets</u> | <u>2007</u> | <u>2006</u> |
|-----------------------------------|-------------------------------|----------------------|----------------------|
| Assets | | | |
| Cash | | \$ 178,005 | \$ 122,491 |
| Investments | | 584,188 | 570,397 |
| Other Receivables | | | 17,000 |
| Property and Equipment | | 17,344,000 | 17,344,000 |
| | | <hr/> | <hr/> |
| Total Assets | | <u>\$ 18,106,193</u> | <u>\$ 18,053,888</u> |
| | | | |
| | <u>Liabilities and Equity</u> | | |
| Liabilities | | | |
| Line of Credit | | \$ - | \$ 139,000 |
| Accounts Payable | | 74,333 | 33,054 |
| Accrued Teacher Salaries | | 52,039 | 80,760 |
| Deferred Tuition | | 57,188 | 42,733 |
| Lease Obligation | | 9,677 | 14,322 |
| Total Liabilities | | <hr/> | <hr/> |
| | | 193,237 | 309,869 |
| Parish Equity | | | |
| Restricted Fund Balance | | 643,576 | 627,607 |
| Building Restoration Fund Balance | | 58,419 | |
| Undesignated Fund Balance | | 17,210,961 | 17,116,412 |
| Total Parish Equity | | <hr/> | <hr/> |
| | | 17,912,956 | 17,744,019 |
| Total Liabilities and Equity | | <u>\$ 18,106,193</u> | <u>\$ 18,053,888</u> |