

CHURCH OF THE LITTLE FLOWER
FINANCIAL STATEMENT FOR THE YEAR ENDING JUNE 30, 2011

(DOLLARS)	2011		2010 ACTUAL	FAVORABLE (UNFAVORABLE)	
	ACTUAL	BUDGET		BUDGET	LAST YEAR
REVENUES:					
SUNDAY & HOLYDAYS	540,879	584,000	519,941	(43,121)	20,938
CHRISTMAS	68,130	72,000	63,117	(3,870)	5,013
EASTER	43,166	45,000	37,988	(1,834)	5,178
TOTAL COLLECTIONS	652,175	701,000	621,046	(48,825)	31,129
ADDITIONAL REVENUES:					
RELIGIOUS EDUCATION	72,678	76,000	73,393	(3,322)	(715)
ARCHBISHOPS ANNUAL APPEAL	19,908	20,500	37,044	(592)	(17,136)
BULLETIN PROFIT SHARING	17,000	17,000	17,000	-	-
RENTAL INCOME	16,330	16,000	10,504	330	5,826
FUND RAISING	16,414	15,000	11,162	1,414	5,252
OTHER INCOME	27,792	26,100	22,612	1,692	5,180
TOTAL ADDITIONAL REVENUES	170,122	170,600	171,715	(478)	(1,593)
RESTRICTED GIFTS:					
MUSIC & YOUTH MINISTRY	60,600	65,000	-	(4,400)	60,600
FUEL & UTILITIES	32,776	36,000	32,065	(3,224)	711
CAPITAL	27,200	15,000	19,265	12,200	7,935
MEMORIALS	14,524	6,400	8,141	8,124	6,383
TOTAL RESTRICTED GIFTS	135,100	122,400	59,471	12,700	75,629
ESTATE INCOME	-	-	25,000	-	(25,000)
TOTAL REVENUES	957,397	994,000	877,232	(36,603)	80,165
OPERATING EXPENSES:					
SALARIES, BENEFITS & OTHER LABOR	612,593	657,470	526,442	44,877	(86,151)
PROGRAM EXPENSES	21,950	20,250	18,133	(1,700)	(3,817)
PLANT EXPENSES & MAINTENANCE	57,044	62,317	62,095	5,273	5,051
UTILITIES	62,739	66,280	63,479	3,541	740
SUPPLIES & MATERIALS	33,393	29,500	31,630	(3,893)	(1,763)
RECTORY EXPENSES	10,990	11,000	10,746	10	(244)
ARCHDIOCESE ASSESSMENT	70,272	70,272	63,852	-	(6,420)
DIOCESAN EXPENSES	3,524	3,524	3,524	-	-
PARISH CENTER BUILDING EVALUATION	-	-	29,389	-	29,389
CAPITAL CAMPAIGN	-	15,000	-	15,000	-
CHARITABLE DONATIONS	19,999	12,420	12,145	(7,579)	(7,854)
OTHER PARISH EXPENSES	10,730	6,217	12,743	(4,513)	2,013
TOTAL OPERATING EXPENSES	903,234	954,250	834,178	51,016	(69,056)
OPERATING INCOME	54,163	39,750	43,054	14,413	11,109
CAPITAL SPENDING	52,075	37,000	40,389	(15,075)	(11,686)
NET REVENUE	2,088	2,750	2,665	(662)	(577)

CHURCH OF THE LITTLE FLOWER
FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED JUNE 30, 2011

Total Revenues for the year ended June 30, 2011 were \$957,397, which was \$36,603 or 3.7% below budget and \$80,165 or 9.1% over 2010 revenues of \$877,232.

The budgeted shortfall of \$36,603 was largely due to lower Collections of \$48,825 (7%) partially offset by higher Restricted Gifts of \$12,700, especially for capital projects and memorials. (Restricted Gifts are donations given for specific purposes such as the purchase of Christmas flowers or Altar Bread and Wine).

The 2011 increase in revenues of \$80,165 was due primarily to higher Restricted Gifts of \$75,629, (\$60,600 was a special collection for the Music and Youth Ministries), Collections \$31,129 up 5% and Other Revenues of \$15,543. These increases were partially offset by lower income from the Archbishops Annual Appeal \$17,136 and a one-time estate gift of \$25,000.

Operating Expenses totaled \$903,234, \$51,016 lower than budget. This favorable variance was due primarily to lower labor costs, \$44,877 below budget, resulting from delays in hiring new full time staff members and reduced cost of snow removal that was provided by a parishioner. Also, a Feasibility Study that was projected to cost \$15,000 in 2011 was postponed. The only significant increase in spending resulted from higher contributions and donations to needy institutions and individuals.

While lower than budgeted, 2011 operating expenses increased by \$69,056 or 8.3%. This resulted primarily from hiring full time employees in the Music and Youth ministries and hiring a full time Maintenance person, which had been filled by part time individuals.

Capital Expenditures in 2011 totaled \$52,075. This included the re-orientation of the Upper Church, repairs to the parking lot and replacement of the lavatory partitions in the Parish Center. Capital spending will continue to be significant as we complete the re-orientation of the Upper Church and perform other necessary work.

In 2011 the Parish had a surplus of \$2,088, which was \$662 below budget and last year's surplus of \$2,665. This is the second year in a row that the Parish had a surplus compared with the prior several years when the Parish had deficits.

The budget for 2012 again projects a modest surplus of \$1,117. We will again be relying on the generosity of our Parishioners in giving their time, talent and treasure. Once again we thank our Parishioners for their generous support of our Parish.