

Resurrection Operating Statement FY 2010
Three months ended March 31, 2010 and June 30, 2010 and FY ended June 30,2009 and 2010

	Better				Better	
	Q3	Q4	<Worse>	FY 2009	FY 2010	<Worse>
Income						
(1) Collections	134,954	139,229	\$ 4,275	583,484	571,876	(11,608)
(2) Gifts and donations	16,744	14,672	(2,072)	49,575	80,648	31,073
Earnings rental property	13,036	12,990	(46)	37,343	49,162	11,819
Capital campaign rebate	5,825	2,116	(3,709)	16,649	23,619	6,970
Other	7,767	3,083	(4,684)	33,640	31,169	(2,471)
Total Income	178,326	172,090	(6,236)	720,691	756,474	35,783
Expenses						
Salaries	53,955	51,642	2,313	271,870	230,088	41,782
FICA	2,772	2,796	(24)	14,525	11,698	2,827
Health and dental	13,292	13,266	26	61,610	53,801	7,809
Retirement	12,833	13,140	(307)	58,119	53,016	5,103
Maintenance	10,228	22,646	(12,418)	80,037	70,980	9,057
Cathedraticum	15,036	15,036	-	60,552	60,144	408
Utilities	8,868	9,009	(141)	43,385	41,707	1,678
Insurance	11,020	6,604	4,416	38,918	39,664	(746)
Professional fees	6,000	6,000	-	38,400	24,000	14,400
Groceries and restaurants	2,259	6,628	(4,369)	23,706	18,684	5,022
Supplies, hosts and wine	2,231	2,547	(316)	12,161	11,839	322
Telecommunications	2,888	3,161	(273)	11,497	12,767	(1,270)
Other	19,550	20,629	(1,079)	79,648	71,750	7,898
Total expenses	160,932	173,104	(12,172)	794,428	700,138	94,290
(1) Ordinary Net income	\$ 17,394	\$ (1,014)	\$ (18,408)	(73,737)	56,336	130,073
Exchange income (expense)	(4,846)	(3,478)	1,368	(1,207)	827	2,034
Net income	\$ 12,548	(4,492)	\$ (17,040)	\$ (74,944)	\$ 57,163	\$ 132,107

0

Resurrection Balance Sheets
June 30, 2009 and June 30, 2010

	June 30, 2009	June 30, 2010
Assets		
Total Checking and Savings	\$ 18,745	\$ 24,008
Total Accounts Receivable	4,672	1,824
Total Current Assets	23,417	25,832
Total Fixed Assets	2,041,181	1,910,567
Total Assets	\$ 2,064,598	\$ 1,936,399
Liabilities and Equity		
Accounts Payable		
Due to Resurrection School	\$ 16,063	\$ 17,407
Due TO DSJ		
Package Insurance	7,784	-
Lay Pension	6,456	-
Priest Pension	22,706	-
Cathedraticum	5,346	-
Valley Catholic	791	-
Second Collections	3,468	6,848
Due TO DSJ	46,551	6,848
Accounts Payable-Vendors	9,145	18,125
Total Accounts Payable	71,759	42,380
Accrued Expenses		
Accured Retirement 2009	13,434	10,376
Workmens Comp	899	1,000
Total Accrued Expenses	14,333	11,376
Short-term Loans		
DSJ Loan 01 School	13,428	-
DSJ Loan 02 Furnace	5,376	5,376
Copier Lease	1,835	1,774
Total Short-term Loans	20,639	7,150
Deferred Revenue Faith Formation	2,740	5,360
Custodial Accounts		
Youth Ministry - Tahoe Retreat	-	682
Clergy Stipend Account	6,846	2,345
Total Custodial Accounts	6,846	3,027
Total Current Liabilities	116,317	69,293
Total Long-term Furnace and Copier Loan	13,529	4,093
Total Liabilities	129,846	73,386
Total Equity	1,934,752	1,863,013
Total Liabilities and Equity	\$ 2,064,598	\$ 1,936,399

OVER

**Church of the Resurrection
Year-End Finance Report
Fiscal Year ended June 30, 2010**

Results for Fiscal Year (FY) 2010 were a dramatic improvement over FY 2009. The main factors were an increase in Gifts and Donations of \$31,073 and the reduction of expenses of \$94,290. Salaries for staff were reduced \$52,768 while related benefits were decreased \$15,739. Added earnings for the third cell phone company of \$11,819 and higher rebates from the Capital Campaign in FY 2010 of \$6,970 increased earnings for FY 2010 and offset the decrease in the total weekly collections, which were down \$11,608 from FY 2009. Ordinary net income for FY 2010 was \$56,336, an improvement of \$130,073 over FY 2009. The generosity of parishioners has made this improvement possible.

Thank you.

This improvement in cash flow enabled the parish to pay past due bills to the diocese, pay off the loan on the new school building, continue the payments on the church furnace and increase the cash balance. The furnace loan balance of \$7,696 is due to be paid off September 30, 2011.

The total cumulative rebates from the Capital Campaign from FY 2008 through the end of FY 2010 were \$81,410. These funds were used mainly to support the added Youth Ministry program and install redesigned lighting in the ceiling of the church.

As of year-end the parish payables to the dioceses were current and the parish financial position was much improved over FY 2009.

Finance Council
Stephen Vonderach Chairman
Anna Candee
Michael Kurtz
Michael O'Connell