

**St. Martha Parish & School**

Summary of Fiscal Period 7/1/2014 - 06/30/2015

Balance Sheet - FYE

	<u>2015</u>	<u>2014</u>	
<b>Assets:</b>			
Cash	1,225,473	1,211,531	1
Accounts Receivable	38,150	35,138	
Inventory	1,234	1,019	
Prepaid Expenses	47,742	30,662	
Deposits w/Archdiocese	175,032	235,131	2
Land, Bldgs., Furnishing & Equipment	4,254,488	4,030,290	3
Accumulated Depreciation	(821,605)	(748,662)	4
<b>Total Assets</b>	<b>\$4,920,514</b>	<b>\$4,795,109</b>	

<b>Liabilities</b>			
Accounts Payable	28,861	24,268	
Special Collections	644	0	
Payroll Taxes/Benefits Payable	2,325	(57)	
Accrued Liabilities	62,976	73,195	5
Deferred Revenue	458,360	459,858	
<b>Total Liabilities</b>	<b>\$553,165</b>	<b>\$557,264</b>	

**\*\*\*Fund Balance**

Fund Balance Beginning of Year	3,600,594	3,448,734
Restricted Fund Balance Beginning of Year	625,021	637,252
Unrestricted Fund Balance Change This Year	140,573	151,860
Restricted Fund Balance Change This Year	1,161	0
<b>Total Fund Balance</b>	<b>\$4,367,349</b>	<b>\$4,237,846</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$4,920,514</b>	<b>\$4,795,109</b>

*The following Notes are for the 2015 Period*

1. Funds used for Church renovations that were not covered by BFOH funds.
2. Used \$86,862 from BFOH to cover Church renovations.
3. Items added for the fiscal period are pre-school playground equipment; new phone system, windows and front door for parish office; laminate flooring for rectory basement; fold up curtain and compressor for Bethany; laminator, copy machine, Netbooks, I-Pads and smart boards for school; and remodeling of church interior.
4. Saint Martha parish follows the Archdiocesan policy to depreciate all assets under the straight line method. Accumulated depreciation includes depreciation on past assets "to bring current" their net worth.
5. Accrued liabilities includes vacation and sick time earned and payable to eligible staff. Posting required by Archdiocese.

**\*\*\* The Archdiocese has implemented a new format for Fund balances in regards to unrestricted/restricted funds. Fund balances at the beginning of the year reflects total departments ending balances from prior year close. Unrestricted/Restricted fund balance change this year is the cumulative net income or loss for total departments during the year. The total of Unrestricted fund balance change this year and Restricted fund balance change this year \$141,734 equals the year to date income or loss on the Income Statement for period ending June 2015.**

**SPECIAL NOTE: Total spent on Church renovations to date is \$121,142 with remaining balance of \$14,288 paid in August 2015. In addition parish received \$54,868 in Estate and stock donations for the fiscal period helping to maintain a positive cash flow.**

**The following individuals serve on the Finance Committee:**

Chair - Todd Oberhausen, Vice Chair - Jack Elder, Jackie Carlin, Don Esterle, Pat Gillette, Mike Taylor, Bill Tompkins & Mike Wendler

**The following individuals attend the meetings as representatives of the respective groups:**

Bethany - Chris Russell; SMSM - John Barnett; School - Kelly Hood; School Board - Chandra Martin

Parish Staff: Pastor - Father Mark Hamilton and CFO - Lisa Leister