



St. Frances Cabrini Church

15333 Woodard Road, San Jose, CA. 95124

(408) 879-1120 Fax (408) 377-3587

St. Frances Cabrini Church Year-End Finance Report Fiscal Year 2011 - 2012

The Church's financial year ended on June 30, 2012. The parish records were reviewed by the Finance Council this summer and they confirmed that the parish maintains its financial records according to Diocese requirements and that appropriate controls are in place to safeguard parish resources. A report of last year's operations and the 2012-2013 budget are provided on the reverse side. In addition, we have provided a graph of revenue (excluding restricted roof donations), expenses and basket collections over the past 6 years. The parish ended the year with approximately \$610,000 in cash, of which over \$170,000 is designated for the roof repair. (A separate report documenting the school operations is available through the Development Office.)

In particular, please note the following:

- The parish receives no funding from outside sources and relies completely on the generosity of parishioners.
- We are continuing to build up our cash reserves in order to replace the church roof as well as for other necessary capital projects. We need to raise \$75,000 in 2012-2013 to replace the roof.
- During fiscal year 2012, collections decreased by 4% over the prior year and were 6% below budget. Collections have been on a downward trend for the last 6 years and we are hoping to reverse that trend in 2012-2013.
- The parish's financial condition has improved over the prior year primarily due to continued control over spending.
- Assuming budgeted revenues are met, Fr. Lieu would like to focus on adding additional programs for spiritual growth over the next year.

We greatly appreciate all of your support to St. Frances Cabrini through meaningful gifts of Time, Talent, and Treasure.

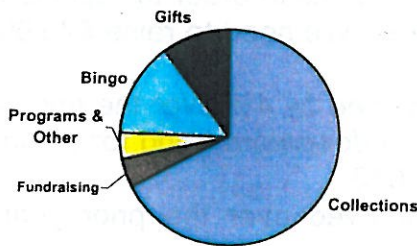
If anyone has unanswered questions after reviewing this report, please contact Fr. Lieu at 408-879-1120.

Fr. Lieu Vu (Pastor) and the Parish Finance Council – Sean Cook (Chair), Colleen Zoodsma, Jennifer Nickolas, Carlo Pedron, and Terry Lanier.

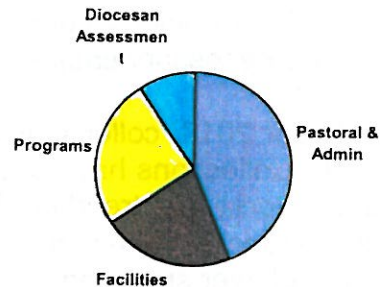
**St. Frances Cabrini Parish
Financial Report**

| | 2011/2012 Actuals | 2011/2012 Budget | 2012/2013 Budget |
|--------------------------------|----------------------|---------------------|---------------------|
| INCOME | | | |
| Collections | \$659,713 | \$700,000 | \$675,700 |
| Bingo | 139,427 | 100,000 | 115,000 |
| Parish Fundraising | 43,667 | 46,000 | 38,000 |
| Gifts & Stipends | 101,767 * | 49,000 | 108,600 * |
| Other Income | 18,584 | 24,000 | 28,600 |
| Parish Programs | 18,140 | 15,000 | 14,800 |
| Total Income | 981,298 | 934,000 | 980,700 |
| EXPENSES | | | |
| Facilities | 167,498 | 255,000 | 230,000 |
| Administration | 189,822 | 190,000 | 197,000 |
| Parish Programs | 94,609 | 121,000 | 117,000 |
| Pastoral | 135,042 | 140,000 | 146,000 |
| Liturgy | 91,697 | 95,000 | 97,000 |
| Diocesan Assessment | 69,744 | 70,000 | 69,000 |
| Total Expenses | 748,412 | 871,000 | 856,000 |
| Net Income | 232,886 | 63,000 | 124,700 |
| *Reserves for capital purposes | 77,518 | 25,000 | 75,000 |
| Available for programs | 155,368 | 38,000 | 49,700 |

FY12 Income



FY12 Expenses



ST. FRANCES CABRINI SUNDAY/HOLYDAY COLLECTIONS VS GROSS REVENUE & EXPENSE

