

## **St. Frances Cabrini Church Year-End Finance Report Fiscal Year 2010 - 2011**

The Church's financial year ended on June 30, 2011. 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 2011-2012 budget are provided on the reverse side. The parish ended the year with approximately \$427,000 in cash, of which over \$100,000 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.
- Gifts and donations exceeded the planned budget by approximately \$100,000 during the year, including a special gift from a parishioner designated for the church roof.
- During fiscal year 2011, collections decreased by 1% over the prior year and were 1.5% below budget.
- 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.

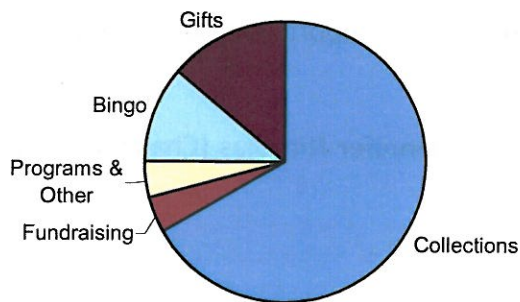
If anyone has unanswered questions after reviewing this report, please contact Fr. Lieu at 408-879-1120.

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

**St. Frances Cabrini Parish  
Financial Report**

	<b>2010/2011 Actuals</b>	<b>2010/2011 Budget</b>	<b>2011/2012 Budget</b>
<b>INCOME</b>			
Collections	\$689,899	\$700,000	\$700,000
Bingo	114,557	100,000	100,000
Parish Fundraising	43,995	46,000	46,000
Gifts & Stipends	142,541 *	53,700	49,000
Other Income	23,510	23,000	24,000
Parish Programs	19,902	14,800	15,000
<b>Total Income</b>	<b>1,034,404</b>	<b>937,500</b>	<b>934,000</b>
<b>EXPENSES</b>			
Facilities	180,210	252,600	255,000
Administration	175,241	188,000	190,000
Parish Programs	96,985	119,000	121,000
Pastoral	132,984	140,900	140,000
Liturgy	85,759	90,000	95,000
Diocesan Assessment	73,524	73,500	70,000
<b>Total Expenses</b>	<b>744,703</b>	<b>864,000</b>	<b>871,000</b>
<b>Net Income</b>	<b>289,701</b>	<b>73,500</b>	<b>63,000</b>
*Reserves for capital purposes	112,000	50,000	25,000
<b>Available for programs</b>	<b><u>177,701</u></b>	<b><u>23,500</u></b>	<b><u>38,000</u></b>

**FY11 Income**



**FY11 Expenses**

