

ST MARY CATHOLIC SCHOOL, SHERMAN
STATEMENTS OF FINANCIAL POSITION

Account Number		6/30/2011	6/30/2010
	Assets		
	Cash & Cash Equivalents		
1001	Operating Checking Account	\$ 4,158	\$ 2,362
1002	Money Market Account	-	-
1003	Savings Account	220,135	164,766
1004	Certificates of Deposit	-	-
1005	Treasury Securities	-	-
1006	Diocesan Funds on Deposit	-	-
1007	Petty Cash	-	-
		224,292	167,128
	Receivables		
1101	Tuition & Fees Receivable	-	-
1102	Accounts Receivable	-	-
1103	Allowance for Uncollectible Receivables	-	-
1104	Pledges Receivable	-	-
1105	Allowance for Uncollectible Pledges	-	-
		-	-
	Other Assets		
1201	Prepaid Expenses	-	-
1202	Inventory of Scrip Vouchers	-	-
1203	Inventory (e.g. bookstore, religious articles, etc.)	-	-
1204	Deferred Charges	-	-
1205	Deposits	-	-
1206	Other	-	-
1208	Undeposited Funds	-	-
		-	-
	Property & Equipment		
1301	Land	-	-
1302	Land not in use	-	-
1303	Land Improvements	-	-
1304	Buildings	2,429,000	2,429,000
1305	Building Improvements	-	-
1306	Furniture & Fixtures	-	-
1308	Equipment	-	-
1310	Vehicles	-	-
1312	Leasehold Improvements	-	-
1313	Construction In Progress	-	-
	Total Cost Property & Equipment	2,429,000	2,429,000
1322	Accumulated Depreciation - Land Improv.	-	-
1323	Accumulated Depreciation - Building	(2,429,000)	(2,429,000)
1324	Accumulated Depreciation - Building Improv.	-	-
1325	Accumulated Depreciation - Furniture & Fixture	-	-
1328	Accumulated Depreciation - Equipment	-	-
1330	Accumulated Depreciation - Vehicles	-	-

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Account Number		6/30/2011	6/30/2010
1332	Accumulated Depreciation - Leasehold Improv. Property & Equipment, Net of Depreciation	-	-
	Investments		
1401	Catholic Foundation	-	-
1403	School Trust	-	-
1404	Other	-	-
	Total Assets	\$ 224,292	\$ 167,128
	Liabilities		
	Accounts Payable		
2005	Vendors & Suppliers	-	-
2010	Payables to Diocesan Entities	-	-
2015	Other Accounts Payable	-	-
	Credit Cards Payable		
2031	Credit Card Payable	-	-
	Special Collections - School		
2051	Special Collections - Schools	-	-
	Other Accrued Expenses & Liabilities		
2101	Assessment Payable to Diocese School Office	-	-
2102	Accrued Expenses	-	-
2103	Security Deposits	-	-
2104	Accrued Interest on Loan(s)	-	-
	Payroll Liabilities		
2201	Federal Income Tax Withholding	-	-
2202	Medicare Tax Withholding	-	-
2203	Medicare Tax - Employer Liability	-	-
2204	FICA Tax Withholding	-	-
2205	FICA Tax Employer Liability	-	-
2206	403(B) Withholding	-	-
2207	Accrued Employer 403(B) Liability	-	-
2208	Garnishments Payable	-	-
2209	Sec. 125/Flexible Spending	-	-
2210	Unpaid Stipends	-	-
2211	Payroll Liabilities - Other	-	-
	Loans Payable		
2301	Construction Loans	-	-

Unaudited
Internally Prepared

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Account Number	6/30/2011	6/30/2010
2302	-	-
2303	-	-
2304	-	-
2305	-	-
Deferred Revenue		
2401	26,492	44,005
2402	231,742	143,186
2403	-	-
	<u>258,233</u>	<u>187,191</u>
Total Liabilities	<u>258,233</u>	<u>187,191</u>
Net Assets		
3010	(28,063)	2,358
3011	(13,878)	(30,421)
3020	8,000	-
3021	-	8,000
3030	-	-
3031	-	-
<i>Unauthorized Accounts</i>	-	-
Total Net Assets	<u>(33,941)</u>	<u>(20,063)</u>
Total Liabilities & Net Assets	<u>\$ 224,292</u>	<u>\$ 167,128</u>

Unaudited
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ST MARY CATHOLIC SCHOOL, SHERMAN
STATEMENTS OF ACTIVITIES

Account Number		<u>7/1/2010 - 6/30/2011</u>	<u>7/1/2009 - 6/30/2010</u>
	Change in Unrestricted Net Assets		
	Revenues		
4010	Tuition	\$ 305,581	\$ 276,154
4020	Fees	79,499	48,318
4030	Parish Subsidy	260,040	164,942
4100	Fundraisers & Investment Income		
4110	Fundraisers	137,892	144,726
4120	Investment Income	78	296
		<u>137,970</u>	<u>145,022</u>
4200	Other Revenues		
4230	Pre-School & Other Child Care Services	-	3,281
4240	Cafeteria	32,189	18,803
4260	Rental Income	-	-
4280	Field Trip Revenues	5,217	1,520
4290	Miscellaneous Revenues	6,944	1,273
		<u>44,351</u>	<u>24,878</u>
4400	Gifts, Bequests, & Property Sales		
4410	Gifts from Other Parishes	-	-
4420	Gifts & Bequests	16,101	17,386
4430	Gain/(Loss) on Sale of Property	-	-
		<u>16,101</u>	<u>17,386</u>
4500	Assets Released from Restriction	-	-
	Total Revenues	<u>843,542</u>	<u>676,700</u>
	Expenses		
5000	Compensation & Benefits		
5010	Salaries & Wages	432,951	393,888
5020	Payroll Taxes	29,818	27,306
5030	Employee Benefits	107,526	91,043
5040	Contract Labor	-	500
		<u>570,295</u>	<u>512,737</u>
5100	Contributions & Assessments	1,764	1,551
5200	Professional Fees	2,277	2,370
5260	Insurance & Risk Management	24,197	18,218
5300	Supplies, Repairs, Maintenance, Equipment & Other		

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Account Number		7/1/2010 - 6/30/2011	7/1/2009 - 6/30/2010
5310	Supplies	57,540	60,652
5320	Purchased Furniture & Equipment	96,851	15,306
5330	Repairs & Maintenance	34,075	38,958
5340	Rental Expense	6,164	5,065
5350	Other Services & Charges	28,164	19,072
		<u>222,793</u>	<u>139,052</u>
5400	Utilities	34,202	33,044
5600	Interest & Finance Charges		
5610	Interest Expense	-	-
5620	Financing Costs	-	-
5630	Bank Charges	808	19
5640	Credit Card Fees	1,084	130
		<u>1,892</u>	<u>150</u>
5700	Bad Debt Expense		
5710	Bad Debt Expense	-	-
5720	Uncollectible Pledges	-	-
		<u>-</u>	<u>-</u>
5800	Depreciation & Amortization	-	-
	Total Expenses	<u>857,420</u>	<u>707,121</u>
	Total Change in Unrestricted Net Assets	<u>(13,878)</u>	<u>(30,421)</u>
	Change in Temporarily Restricted Net Assets		
7010	Capital Campaign Pledges	-	-
7020	Other Contributions	-	8,000
7040	Investment Income	-	-
7050	Uncollectible Pledges	-	-
7060	Other Expenses & Costs	-	-
7070	Assets Released from Restriction	-	-
	Total Change in Temporarily Restricted Net Assets	<u>-</u>	<u>8,000</u>
	Change in Permanently Restricted Net Assets		
8010	Pledges	-	-
8020	Other Contributions	-	-
8050	Uncollectible Pledges	-	-
	Total Change in Permanently Restricted Net Assets	<u>-</u>	<u>-</u>
	Combined Change in Net Assets	<u>(\$ 13,878)</u>	<u>(\$ 22,421)</u>