

**Saint Andrew Parish**  
**ANNUAL FINANCIAL REPORT**  
For the Fiscal Year Ended June 30, 2008

Three years ago the greatest financial challenges that we faced as a community of faith at Saint Andrew Parish were: (1) the deferred building maintenance issues of our over 50 year old parish and (2) the need to develop our operating reserves (savings). Since then we have invested almost \$410,000 in building maintenance, saved \$200,000 as a contingency fund, increased our cash by \$368,000 and paid off \$175,000 of debt.

Today our greatest financial challenge is completion of the Parish Hall. In 2006, 250 parishioners came together and identified completing the Parish Hall as one of our top priorities. In 2007 the Building and Grounds Task Force met to develop a vision for implementing the prioritized Parish Hall completion. Their recommendations were presented to the Leadership Council in August of 2007. An Architect Search Committee was then formed and ultimately recommended Cameron Alread Architects, Inc. to prepare a feasibility study to conceptualize our ideas and provide cost information. Today we know that completion of the Parish Hall will cost at least \$1,500,000. The Church will invest \$700,000 of savings and the School will invest \$300,000 of savings. The remaining amount will be financed with the Diocese of Fort Worth.

In September, the Diocesan Finance Council recommended to Bishop Vann, and he has approved, the addition of a new Saint Andrew Parish building to house Kindergarten classrooms. The total project will cost approximately \$718,000 and will be paid for with contributions designated specifically for this project as well as funds available in School savings.

Meeting our financial challenges in the present will require all of us to reflect and act upon the blessings the Lord has entrusted to us and respond generously. All things are possible when we work together.

**Financial Information as of 6/30/08**

<b>Saint Andrew Catholic Church</b>		<b>Saint Andrew's Catholic School</b>	
<b>As of June 30, 2008:</b>		<b>As of June 30, 2008:</b>	
<b>Operating Checking</b>	<b>\$149,406</b>	<b>Operating Checking</b>	<b>\$100,100</b>
<b>Operating Savings</b>	<b>\$400,000</b>	<b>Operating Savings</b>	<b>\$1,307,224</b>
<b>Building Savings</b>	<b>\$125,791</b>	<b>Accounts Receivable</b>	<b>\$15,510</b>
<b>Contingency Fund</b>	<b>\$200,000</b>	<b>Prepaid Expenses</b>	<b>\$3,384</b>
<b>Trust Fund</b>	<b>\$20,382</b>	<b>Trust Fund</b>	<b>\$707,336</b>
<b>Land &amp; Buildings</b>	<b>\$6,887,665</b>	<b>Land &amp; Buildings</b>	<b>\$1,664,336</b>
<b>Total Assets</b>	<b><u>\$7,783,244</u></b>	<b>Total Assets</b>	<b><u>\$3,797,890</u></b>
<b>Funds Held</b>	<b>\$20,363</b>	<b>Accounts Payable</b>	<b>\$80,141</b>
<b>Deferred Revenue</b>	<b>\$6,015</b>	<b>Accrued Expenses</b>	<b>\$159,808</b>
<b>Trust Fund</b>	<b>\$20,382</b>	<b>Deferred Revenue</b>	<b>\$564,212</b>
<b>Total Liabilities</b>	<b><u>\$46,760</u></b>	<b>Total Liabilities</b>	<b><u>\$804,161</u></b>
<b>Net Assets</b>	<b><u>\$7,736,484</u></b>	<b>Net Assets</b>	<b><u>\$2,993,729</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$7,783,244</u></b>	<b>Total Liabilities and Net Assets</b>	<b><u>\$3,797,890</u></b>

## 2008 ANNUAL FINANCIAL REPORT

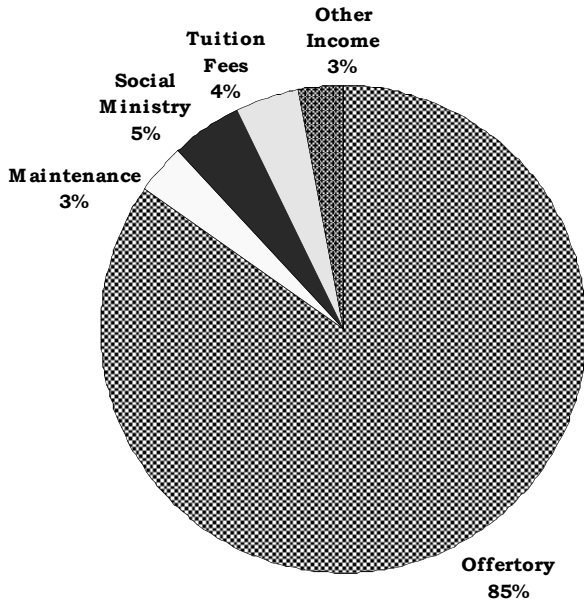
St. Andrew Catholic Church

Registered Families 3,162  
 Number of Parishioners 10,533  
 Average Sunday Mass Attendance 2,100  
 Average Sunday Offertory Collection \$39,025

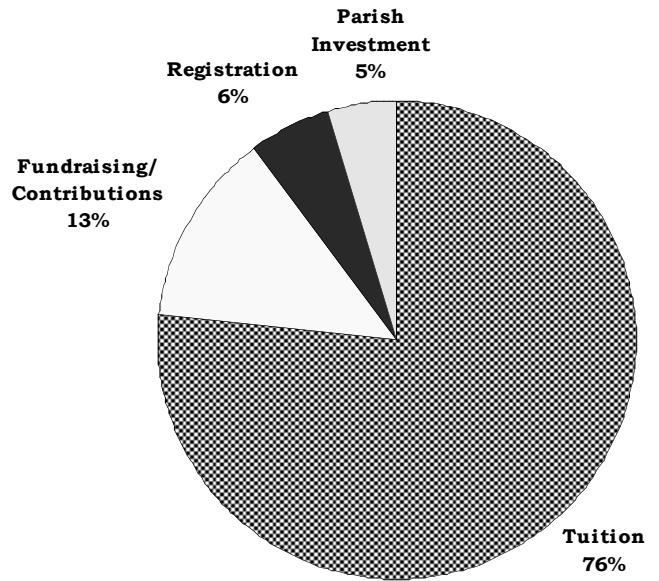
St. Andrew's Catholic School

Teachers 42  
 Students 716  
 Families 447  
 Parish Families 332

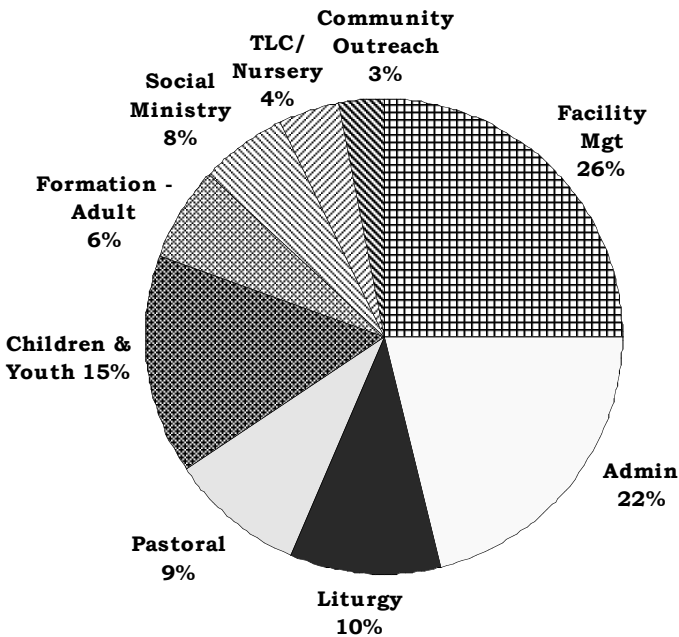
**Church Revenue by Type \$2,478,328**



**School Revenue by Type \$3,433,100**



**Church Expense by Function \$ 2,157,083**



**School Expense by Function \$3,232,172**

