



**Catholic Schools of Greater Kalamazoo
Faith-Filled Education For Life!**

CSGK Board Monthly Report Form

Board Position: Finance Committee Chairman

Board Member: Kristy VanderMolen

Month Report: September 2008

Date of meeting/activities: 9/18/08

Brief summary of meeting/activities since last report:

The committee reviewed the finalized June 30, 2008 financial statements and are attached with no major changes from the preliminary statements we received at the August board meeting. We are working on the 2009-2010 CSGK enrollment process schedule and will incorporate this information into a letter from Stephen Benoit, board president and myself as board treasurer including information regarding charging a late fee. We went over the enrollment data as of September 18, 2008.

Actions required by the Board, if any:

The finance committee recommends a \$250 late fee be charged if tuition paperwork is submitted after the deadline.

Next steps/Upcoming events:

Next Finance committee meeting will be October 16th at 3:15 at Hackett.

①

Catholic Schools of Greater Kalamazoo
Unaudited Balance Sheet
General Operating Fund
June 30, 2008

	<u>June 30, 2008</u>
ASSETS	
Cash - General fund	\$ 350,946
Cash - Custodial fund	51,228
Accounts Receivable	325
Inventory - at cost	5,497
Investment in Property	<u>101,775</u>
TOTAL ASSETS	<u>\$ 509,771</u>
 LIABILITIES AND FUND BALANCE	
Accounts payable - General fund	\$ 202,056
Accounts payable - Custodial fund	51,555
Deferred revenue	229,216
Note Payable - St. Ann	<u>86,374</u>
TOTAL LIABILITIES	<u>\$ 569,201</u>
Restricted Funds - Athletic Boosters	\$ (327)
Fund Balance (Deficit) Prior Years	(179,841)
Fund Balance (Deficit) Current Year	<u>120,738</u>
TOTAL FUND BALANCE	<u>\$ (59,430)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 509,771</u>



Catholic Schools of Greater Kalamazoo
Faith-Filled Education For Life!

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2007-2008 Statement of Revenues and Expenditures

	<u>Actual</u>	<u>Budget</u>
Revenues		
Total Tuition, Fees and Subsidy	\$ 5,420,338	\$ 5,455,004
Total Extra Curricular/Ancillary	<u>296,356</u>	<u>303,976</u>
Total Revenues	<u>\$ 5,716,694</u>	<u>\$ 5,758,980</u>
Expenditures		
Total Instructional	\$ 2,560,783	\$ 2,568,785
Total Support Service	1,489,272	1,556,868
Total Fixed Charges	1,123,941	1,144,575
Total Extra Curricular/Ancillary	<u>421,960</u>	<u>484,556</u>
Total Expenditures	<u>\$ 5,595,956</u>	<u>\$ 5,754,784</u>
Revenues over Expenses	<u>\$ 120,738</u>	<u>\$ 4,196</u>
Reconciliation to Preliminary Statement		
Preliminary Statement @ June 30, 2008	\$ 132,585	
Adjustments		
Return Auction Funds to Development	(20,000)	
Adjust Balance Sheet accounts to supporting detail	(5,882)	
Record Cafeteria indirect cost contribution	12,211	
Other - net	<u>1,824</u>	
Final Revenues over Expenses	<u>\$ 120,738</u>	

**Catholic Schools of Greater Kalamazoo
Statement of Revenue and Expenses**

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Comments	Ln#	Current Month	For the year ended June 30, 2008		
			Actual	Annual Budget	% Budget
			Revenues		
			Tuition, Fees and Subsidy		
	1	\$82,637			
	2	200	\$3,557,022	\$3,545,879	100.3%
	4	-	23,097	-	
	5	40,000	136,236	144,000	94.6%
	6	162,889	154,000	177,125	86.9%
	7	322	1,527,631	1,566,000	97.5%
	8	-	22,351	22,000	101.6%
	9	-	-	-	
	10	286,049			
			5,420,338	5,455,004	99.4%
			Extra Curricular/Ancillary		
	12				
	13	75	61,864	55,976	110.5%
	14	1,338	73,588	75,000	98.1%
	15	12,541	64,744	50,000	129.5%
	16		-	12,000	0.0%
	17	-	11,766	33,400	35.2%
	18	470	17,427	25,600	68.1%
	19	345	6,938	11,000	63.1%
	20	-	23,048	26,000	88.6%
	21	3,647	36,980	15,000	246.5%
	22				
	23	18,415			
			296,356	303,976	97.5%
	24				
	25	304,463			
			5,716,694	5,758,980	99.3%
	26				
			Expenditures		
			Instructional		
	28				
	29	315,828	2,490,027	2,482,785	100.3%
	30	3,900	70,756	86,000	82.3%
	31	319,728	2,560,783	2,568,785	99.7%
	32				
			Support Services		
	33				
	34	222	6,702	4,500	148.9%
	35	5,801	11,430	15,000	76.2%
	36	64,033	657,849	682,101	96.4%
	37	14,081	134,903	147,000	91.8%
	38	1,271	47,995	60,000	80.0%
	39	2,579	9,241	10,000	92.4%
	40	4,087	143,383	146,692	97.7%
	41	2,728	54,780	54,500	100.5%
	42	3,735	162,752	168,000	96.9%
	43	10,256	224,907	242,075	92.9%
	44	20,805	585,822	611,267	95.8%
	45	-	115	-	
	46	90	26,365	-	
	47	69	3,285	2,500	131.4%
	48	-	5,565	24,500	22.7%
	49	108,951	1,489,272	1,556,868	95.7%
	50				
			Fixed Charges		
	51				
	52	45,484	548,169	556,275	98.5%
	53	41,565	215,454	220,122	97.9%
	54	28,953	246,352	258,276	95.4%
	55	1,946	14,741	15,790	93.4%
	56	-	99,225	94,112	105.4%
	57	117,948	1,123,941	1,144,575	98.2%
	58				
	59	546,627			
			5,173,996	5,270,228	98.2%
	60				
			Extra Curricular/Ancillary		
	61				
	62	25,478	265,436	318,756	83.3%
	63	-	60,770	75,000	81.0%
	64	2,502	36,722	36,000	102.0%
	65		-	-	
	66	6,678	49,592	41,200	120.4%
	67	650	8,940	13,000	68.8%
	68	(300)	500	600	83.3%
	69	35,008	421,960	484,556	87.1%
	70				
	71	581,636			
			5,595,956	5,754,784	97.2%
	72				
	73	(\$277,172)	\$120,738	\$4,196	2877.4%

St. Monica Revenue and Expenses

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		For the year ended June 30, 2008			
Comments	Ln#	Current Month	Actual	Annual Budget	% Budget
Revenues					
Tuition, Fees and Subsidy					
	1	\$0	\$26,121	\$23,200	112.6%
	2	-	180		
	3	15,150	52,924	3,000	1764.1%
	4	-	43,955	45,000	97.7%
	5	-	12,000	13,125	91.4%
	6	-	-		
	7	-	-		
	8	-	-		
	9	-	-		
	10	15,150	135,179	84,325	160.3%
	11				
Extra Curricular/Ancillary					
	12				
	13	-	3,100	6,738	46.0%
	14	-	-		
	15	5,089	30,210	20,000	151.0%
	16	-	-	2,000	0.0%
	17	4,816	6,579	18,400	35.8%
	18	-	5,400	6,300	85.7%
	19	-	1,017	5,000	20.3%
	20	-	14,768	16,000	92.3%
	21	(40)	5,102	5,000	102.0%
	22				
	23	9,865	66,175	79,438	83.3%
	24				
	25	25,015	201,355	163,763	123.0%
	26				
Expenditures					
Instructional					
	27				
	28				
	29	67,742	884,018	884,003	100.0%
	30	1,704	29,807	35,000	85.2%
	31	69,446	913,824	919,003	99.4%
	32				
Support Services					
	33				
	34	-	-		
	35	-	-		
	36	9,201	118,824	102,704	115.7%
	37	-	-		
	38	1,782	38,008	35,000	108.6%
	39	-	8,486	12,000	70.7%
	40	395	1,339		
	41	(1,198)	34,173	30,000	113.9%
	42	-	-		
	43	743	16,889	15,500	109.0%
	44	411	28,155	38,000	74.1%
	45	2,537	54,287	54,075	100.4%
	46	2,494	133,503	137,575	97.0%
	47	-	-		
	48	-	-		
	49	-	778		
	50	-	3,565	22,000	16.2%
	51	13,872	304,501	309,279	98.5%
	52				
Fixed Charges					
	53				
	54	12,573	154,062	157,430	97.9%
	55	(81)	65,676	71,133	92.3%
	56	5,991	78,286	82,450	94.9%
	57	(24)	3,985	6,895	57.8%
	58	-	24,300	23,112	105.1%
	59	18,458	326,309	341,020	95.7%
	60				
	61	101,776	1,544,634	1,569,302	98.4%
	62				
Extra Curricular/Ancillary					
	63				
	64	608	8,574	19,400	44.2%
	65	-	-		
	66	1,376	17,917	20,000	89.6%
	67	-	-		
	68	2,219	12,920	10,200	126.7%
	69	-	-		
	70	-	-		
	71	4,203	39,411	49,600	79.5%
	72				
	73	105,980	1,584,045	1,618,902	97.8%
	74				
	75	(80,964)	(\$1,382,690)	(\$1,455,139)	95.0%

St. Augustine Revenue and Expenses

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For the year ended June 30, 2008

Comments	Ln#	Current Month		For the year ended June 30, 2008		
				Actual	Annual Budget	% Budget
			Revenues			
			Tuition, Fees and Subsidy			
	1	\$938	Tuition Current Year - net of Scholarships	\$ 55,554	\$50,000	111.1%
	2	-	Tuition Prior Year	1,340		
	3	522	Tuition Assistance	25,860	1,000	2586.0%
	4	-	Registration Fees	36,717	40,000	91.8%
	5	-	Transfer from Development	12,000	14,000	85.7%
	6	-	Parish subsidies	-		
	7	-	Dues and Fees	270		
	8	-	Other Grants and Subsidies	-		
	9	-	Foundation Operating Support	-		
	10	<u>1,460</u>	Total Tuition, Fees and Subsidy	<u>131,741</u>	<u>105,000</u>	<u>125.5%</u>
	11					
	12		Extra Curricular/Ancillary			
	13	-	Athletic	7,798	13,238	58.9%
	14	-	Bookstore	-		
	15	7,452	Latch Key	34,534	30,000	115.1%
	16	-	Lunch Program	-	5,000	0.0%
Re-distribute credits	17	(1,760)	Transfer from TRIP	4,725	15,000	31.5%
	18	-	Rent Income/Other facilities income	-		
	19	345	Bequests/Donations	5,921	6,000	98.7%
	20	-	Fundraising	8,280	10,000	82.8%
	21	448	Miscellaneous	9,038	10,000	90.4%
	22					
	23	<u>6,485</u>	Total Extra Curricular/Ancillary	<u>70,296</u>	<u>89,238</u>	<u>78.8%</u>
	24					
	25	<u>7,944</u>	Total Revenues	<u>202,036</u>	<u>194,238</u>	<u>104.0%</u>
	26					
	27		Expenditures			
	28		Instructional			
	29	42,794	Instructional Salaries	562,867	560,769	100.4%
	30	(854)	Teacher Supplies	23,073	26,000	88.7%
	31	<u>41,940</u>	Total Instructional	<u>585,940</u>	<u>586,769</u>	<u>99.9%</u>
	32					
	33		Support Services			
	34	-	Guidance Supplies	-		
	35	-	Graduation	-		
	36	6,687	Administrative/Non-teaching Salaries	86,839	84,908	102.3%
	37	-	Administrative/Non-teaching Fringe Benefits	-		
	38	2,325	Administrative Expenses	40,055	35,000	114.4%
	39	(107)	Administrative Data Processing / Computers	9,037	8,000	113.0%
	40	-	Library Media Center	(98)	2,000	
	41	(2,206)	Operations Maintenance - Salaries	5,794	11,000	52.7%
	42	-	Operations Maintenance - Fringe Benefits	-		
	43	430	Operations Maintenance - Supplies	5,306	7,000	75.8%
	44	1,655	Operations Maintenance - Subcontracting	58,996	55,000	107.3%
	45	2,743	Operations Maintenance - Utilities	60,796	63,000	96.5%
	46	2,622	Operations Maintenance -Subtotal	130,891	136,000	96.2%
	47	-	Capital Improvements	115		
	48	-	Development Expense	-		
	49	69	Marketing Expense	1,234	2,000	
	50	-	Miscellaneous	2,000	2,000	100.0%
	51	<u>11,596</u>	Total Support Service	<u>270,073</u>	<u>269,908</u>	<u>100.1%</u>
	52					
	53		Fixed Charges			
	54	7,110	Health Insurance	87,585	90,295	97.0%
	55	-	Employee Retirement	40,202	42,830	93.9%
	56	3,771	FICA	49,210	49,319	99.8%
	57	-	Unemployment	2,894	2,470	117.2%
	58	-	General Insurance	15,660	15,000	104.4%
	59	<u>10,881</u>	Total Fixed Charges	<u>195,550</u>	<u>199,914</u>	<u>97.8%</u>
	60					
	61	<u>64,417</u>	Total Cost of Education	<u>1,051,563</u>	<u>1,056,591</u>	<u>99.5%</u>
	62					
	63		Extra Curricular/Ancillary			
	64	558	Athletics	11,436	19,000	60.2%
	65	-	Bookstore	-		
	66	1,125	Latchkey	18,805	16,000	117.5%
	67	-	Lunch Program	-		
	68	1,211	Transportation	1,126	1,000	112.6%
	69	-	Club Activity/ Stipends/Other/Band	-	1,000	
	70	-	Hall Rental/Play ground Supervision	-		
	71	<u>2,894</u>	Total Extra Curricular/Ancillary	<u>31,367</u>	<u>37,000</u>	<u>84.8%</u>
	72					
	73	<u>67,311</u>	Total Expenditures	<u>1,082,930</u>	<u>1,093,591</u>	<u>99.0%</u>
	74					
	75	<u>(59,367)</u>	Revenues over Expenses	<u>(\$880,893)</u>	<u>(\$899,353)</u>	<u>97.9%</u>

CSGK Administration Revenue and Expenses

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Comments	Ln#	Current Month	For the year ended June 30, 2008			
			This Year	Annual Budget	% Budget	
			Revenues			
			Tuition, Fees and Subsidy			
	1	\$66,027	Tuition Current Year - net of Scholarships	\$3,265,883	\$3,453,679	94.6%
	2	200	Tuition Prior Year	21,577		
	3	-	Tuition Assistance	-		
	4	-	Registration Fees	-		
	5	-	Transfer from Development	-		
	6	162,889	Parish subsidies	1,527,631	1,566,000	97.5%
	7	222	Dues and Fees	6,349	-	
	8	-	Other Grants and Subsidies	-		
	9	-	Foundation Operating Support	-		
	10	229,339	Total Tuition, Fees and Subsidy	4,821,440	5,019,679	96.1%
	11					
	12		Extra Curricular/Ancillary			
	13	-	Athletic	-		
	14	-	Bookstore	-		
	15	-	Latch Key	-		
	16	-	Lunch Program	-		
	17	-	Transfer from TRIP	-		
	18	(864)	Rent Income/Other facilities income	(7,433)		
	19	-	Bequests/Donations	-		
	20	-	Fundraising	-		
	21	951	Miscellaneous	20,542	-	
	22					
	23	87	Total Extra Curricular/Ancillary	13,109	-	
	24					
	25	229,426	Total Revenues	4,834,549	5,019,679	96.3%
	26					
	27		Expenditures			
	28		Instructional			
	29	-	Instructional Salaries	-		
	30	-	Teacher Supplies	-		
	31	-	Total Instructional	-		
	32					
	33		Support Services			
	34	-	Guidance Supplies	-		
	35	-	Graduation	-		
	36	12,503	Administrative/Non-teaching Salaries	150,479	195,275	77.1%
	37	-	Administrative/Non-teaching Fringe Benefits	-		
	38	8,758	Administrative Expenses	17,810	34,000	52.4%
	39	-	Administrative Data Processing / Computers	2,055	6,000	34.3%
	40	-	Library Media Center	-		
	41	-	Operations Maintenance - Salaries	-		
	42	-	Operations Maintenance - Fringe Benefits	-		
	43	-	Operations Maintenance - Supplies	-		
	44	-	Operations Maintenance - Subcontracting	-		
	45	-	Operations Maintenance - Utilities	-		
	46	-	Operations Maintenance - Subtotal	-		
	47	-	Capital Improvements	-		
	48	-	Development Expense	24,618	-	
	49	-	Marketing Expense	67	-	
	50	-	Miscellaneous	-		
	51	21,262	Total Support Service	195,029	235,275	82.9%
	52					
	53		Fixed Charges			
	54	688	Health Insurance	8,337	8,000	104.2%
	55	2,200	Employee Retirement	7,976	7,800	102.3%
	56	983	FICA	11,824	12,500	94.6%
	57	153	Unemployment	638	425	150.1%
	58	-	General Insurance	945	1,000	94.5%
	59	4,024	Total Fixed Charges	29,720	29,725	100.0%
	60					
	61	25,286	Total Cost of Education	224,749	265,000	84.8%
	62					
	63		Extra Curricular/Ancillary			
	64	-	Athletics	450		
	65	-	Bookstore	-		
	66	-	Latchkey	-		
	67	-	Lunch Program	-		
	68	-	Transportation	-		
	69	-	Club Activity/ Stipends/Other/Band	-		
	70	-	Hall Rental/Play ground Supervision	-		
	71	-	Total Extra Curricular/Ancillary	450	-	
	72					
	73	25,286	Total Expenditures	225,199	265,000	85.0%
	74					
	75	204,140	Revenues over Expenses	\$4,609,351	\$4,754,679	96.9%