



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: February 2009

Date of meeting/activities: 2/19/09

Brief summary of meeting/activities since last report:

The committee reviewed the January 31, 2009 financial statements and discussed any variances from budget. Explanations have been noted on the financial statements and are attached. We reviewed the parent letter sent by the St. Monica LAC that helped explain the tuition increase; very nicely done!

Actions required by the Board, if any:

Next steps/Upcoming events:

Next Finance committee meeting is scheduled for March 19th at 3:30 at Hackett.

Catholic Schools of Greater Kalamazoo
Unaudited Balance Sheet
General Operating Fund
January 31, 2009

ASSETS

Cash - General fund	\$	768,684
Cash - Custodial fund		50,503
Accounts Receivable		252
Inventory - at cost		5,497
Investment in Property		<u>101,775</u>
TOTAL ASSETS	\$	<u><u>926,712</u></u>

LIABILITIES AND FUND BALANCE

Accounts payable - General fund	\$	790
Accounts payable - Custodial fund		50,503
Deferred revenue		22,820
Note Payable - St. Ann		<u>86,374</u>
TOTAL LIABILITIES	\$	<u>160,487</u>
Fund Balance (Deficit) Prior Years	\$	(59,103)
Fund Balance (Deficit) Current Year		<u>825,328</u>
TOTAL FUND BALANCE	\$	<u>766,225</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u><u>926,712</u></u>

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

For the seven months ended January 31, 2009

Comments	Ln#	Current Month	For the seven months ended January 31, 2009		
			Actual	Annual Budget	% Budget
			Revenues		
			Tuition, Fees and Subsidy		
	1	\$ 280,863	\$ 2,611,776	\$ 3,658,500	72.7%
	2	499	47,589	-	
	3	125	125,721	126,700	99.2%
	4	-	-	171,500	0.0%
	5	197,967	886,751	1,566,000	56.6%
	6	790	4,367	21,000	20.8%
	7	-	-	-	
	8				
	9	480,245	3,676,203	5,543,700	66.3%
	10				
	11				
	12	2,670	41,509	61,700	67.3%
	13	412	46,882	50,000	93.8%
	14	6,096	24,188	55,000	44.0%
	15	-	-	14,250	0.0%
	16	-	-	-	
Duke Street expenses	17	(2,389)	3,758	26,265	14.3%
	18	-	2,439	16,000	15.2%
	19	2,465	12,515	15,000	83.4%
	20	486	19,622	15,000	130.8%
	21				
	22	9,740	150,912	253,215	59.6%
	23				
	24	489,985	3,827,116	5,796,915	66.0%
	25				
	26				
	27				
	28	185,609	1,246,836	2,438,321	51.1%
	29	2,928	64,488	112,600	57.3%
	30	188,537	1,311,324	2,550,921	51.4%
	31				
	32				
	33	470	4,961	4,725	105.0%
	34	-	185	15,750	1.2%
	35	48,360	371,264	698,093	53.2%
	36	6,647	69,562	160,650	43.3%
	37	2,957	32,731	61,100	53.6%
	38	618	3,370	10,500	32.1%
	39	10,373	89,593	152,980	58.6%
	40	2,605	34,903	61,650	56.6%
	41	11,638	100,193	166,500	60.2%
	42	20,878	116,674	254,200	45.9%
	43	45,493	341,363	635,330	53.7%
	44	-	-	-	
	45	-	14,099	33,000	42.7%
	46	-	523	2,975	17.6%
	47	2,000	2,675	525	509.5%
	48	106,545	840,731	1,622,648	51.8%
	49				
	50				
	51	46,836	325,935	555,059	58.7%
TRIP Reimbursement	52	(82)	67,700	217,898	31.1%
	53	18,095	126,714	263,164	48.2%
TRIP Reimbursement	54	(29)	3,915	12,471	31.4%
Semi-annual Premium	55	54,527	109,053	109,215	99.9%
	56	119,346	633,318	1,157,807	54.7%
	57				
	58	414,428	2,785,372	5,331,376	52.2%
	59				
	60				
	61	12,807	148,803	326,475	45.6%
	62	-	28,858	44,000	65.6%
	63	1,972	18,034	34,800	51.8%
	64	-	-	-	
	65	2,064	20,420	43,250	47.2%
	66	-	-	13,650	0.0%
	67	100	300	630	47.6%
	68	16,943	216,415	462,805	46.8%
	69				
	70	431,372	3,001,787	5,794,181	51.8%
	71				
	72	\$ 58,613	\$ 825,328	\$ 2,734	30187.6%



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Statement of Revenues and Expenditures
For The Seven Months Ended January 31, 2009

	<u>Amount</u>	<u>Annual Budget</u>	<u>% Budget</u>
Revenues			
Total Tuition, Fees and Subsidy	\$ 3,676,203	\$ 5,543,700	66.3%
Total Extra Curricular/Ancillary	<u>150,913</u>	<u>253,215</u>	59.6%
Total Revenues	<u>\$ 3,827,116</u>	<u>\$ 5,796,915</u>	66.0%
Expenditures			
Total Instructional	\$ 1,311,324	\$ 2,550,921	51.4%
Total Support Service	840,731	1,622,648	51.8%
Total Fixed Charges	633,318	1,157,807	54.7%
Total Extra Curricular/Ancillary	<u>216,415</u>	<u>462,805</u>	46.8%
Total Expenditures	<u>\$ 3,001,788</u>	<u>\$ 5,794,181</u>	51.8%
Revenues over Expenses	<u>\$ 825,328</u>	<u>\$ 2,734</u>	