

Statement of Activities
Saint Jude the Apostle Catholic School

REVENUES

Tuition & Fees	4,113,896
Less: Tuition Assistance	(347,560)
Archdiocesan Block Grant	50,000
Grace Scholars	97,787
Advancement	415,789
Student Services	43,725
Investment & Interest Income	212,501
Auxiliary Services	180,025
Other Income	14,288
PTA	408,803
Total Revenues	5,189,254

EXPENSES

Salaries & Benefits	3,310,394
Instructional	219,177
Administrative	82,114
Advancement	49,363
Student Services	90,206
Facilities	335,864
Technology	189,437
Auxiliary Services	72,696
PTA	408,803
Change in Accounting for Capital Reserves*	(320,170)
Total Expenses	4,437,884
Net surplus	751,370

Statement of Financial Position

ASSETS

Cash - Operating	140,077
Cash - Restricted Scholarships	548,369
Cash - Capital Expense Reserves	611,638
Tuition Receivable	999,006
Endowment Fund	2,517,378
Property and Equipment	1,418,769
Other Assets	37,215
Total Assets	6,272,452

LIABILITIES

Deferred Tuition Revenue	1,180,301
Accrued Payroll and Benefits	201,899
Other Liabilities	109,222
Total Liabilities	1,491,422
Net Assets	4,781,030

ADVANCEMENT REVENUE

School Fundraising:	
Annual Fund	365,829
Day of Giving	10,000
Other Donations	38,715
Restricted Gifts:	

Change in Accounting for Capital Reserves*	(320,170)
Unrealized Gains and Income on Endowment Assets	(194,310)
Operating Surplus**	236,890

<u>Endowment Fund</u>	<u>1,245</u>
Total Advancement Revenue	415,789

Cost to Educate	8,918
Tuition	8,340
Gap	578

* The school has historically accrued for future capital expenditures on an annual basis. At the Archdiocese's request, the capital reserve has been reversed into income. Future capital expenditures will be reflected as an expense when incurred. Note that the school will continue fund cash reserves for future capital expenditures on an annual basis.

**A portion of the operating surplus will be allocated to cash reserves for future capital expenditures and the endowment fund. The remainder will be used for certain technology upgrades and continuing professional education.