

St. Mary's High School Foundation, Inc.

Financial Statements

June 30, 2006 and 2005

**Unaudited Financial Statements - For Management
Reporting Purposes Only**

St. Mary's High School Foundation, Inc.

Statements of Financial Position

As of June 30, 2006 and 2005

Unaudited Financial Statements - For Management Reporting Purposes Only

	<u>2006</u>	<u>2005</u>
ASSETS		
Cash and cash equivalents	\$ 10,566.40	\$ 64,905.59
Deposits with the Corporation		
Sole - Revolving loan fund	47,044.20	203,716.55
Pledges receivable	<u>1,914,501.96</u>	<u>1,798,347.47</u>
TOTAL ASSETS	<u><u>\$ 1,972,112.56</u></u>	<u><u>\$ 2,066,969.61</u></u>
LIABILITIES & NET ASSETS		
Liabilities:		
Accounts payable	\$ -	\$ 182,315.80
Line-of-credit - bank	<u>-</u>	<u>100,000.00</u>
Total Liabilities	<u>-</u>	<u>282,315.80</u>
Net Assets:		
Beginning net assets	1,784,653.81	6,945,141.80
Change in net assets	<u>187,458.75</u>	<u>(5,160,487.99)</u>
Total Net Assets	<u><u>1,972,112.56</u></u>	<u><u>1,784,653.81</u></u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 1,972,112.56</u></u>	<u><u>\$ 2,066,969.61</u></u>

St. Mary's High School Foundation, Inc.**Statements of Activities**

For the years ended June 30, 2006 and 2005

Unaudited Financial Statements - For Management Reporting Purposes Only

	<u>2006</u>	<u>2005</u>
REVENUES:		
General contributions	\$ 1,006,143.92	\$ 463,950.65
Scholarship contributions	15,420.00	17,338.34
Endowment contributions	-	12,500.00
Interest income	4,722.82	48,126.64
Other income	250,000.00	1,000.00
Total Revenues	<u>1,276,286.74</u>	<u>542,915.63</u>
EXPENSES:		
Program:		
Distributions - buildings	943,733.24	5,379,427.67
Distributions - equipment	36,583.99	137,444.46
Distributions - furniture and fixtures	52,457.35	158,417.41
Distributions - moving expenses	3,744.00	3,165.70
Total program expenses	<u>1,036,518.58</u>	<u>5,678,455.24</u>
Management and general:		
Bank service charges	-	69.50
Legal	-	-
Miscellaneous	12,230.79	4,295.53
Printing	-	14,430.22
Total management and general expenses	<u>12,230.79</u>	<u>18,795.25</u>
Fundraising:		
Development - consultants	5,712.86	3,391.34
Events	2,082.84	150.00
Fundraising	32,282.92	2,611.79
Total fundraising expenses	<u>40,078.62</u>	<u>6,153.13</u>
Total Expenses	<u>1,088,827.99</u>	<u>5,703,403.62</u>
CHANGE IN NET ASSETS	<u>\$ 187,458.75</u>	<u>\$ (5,160,487.99)</u>

St. Mary's High School Foundation, Inc.
Statements of Cash Flows
For the years ended June 30, 2006 and 2005
Unaudited Financial Statements - For Management Reporting Purposes Only

	<u>2006</u>	<u>2005</u>
OPERATING ACTIVITIES:		
Change in net assets	\$ 187,458.75	\$ (5,160,487.99)
Change in operating assets and liabilities:		
Pledges receivable	(116,154.49)	2,645,465.22
Accounts payable	<u>(182,315.80)</u>	<u>182,315.80</u>
Net cash and cash equivalents used in operating activities	<u>(111,011.54)</u>	<u>(2,332,706.97)</u>
FINANCING ACTIVITIES:		
(Payment) proceeds from line-of-credit - bank	<u>(100,000.00)</u>	<u>100,000.00</u>
Net cash and cash equivalents (used in) provided by financing activities	<u>(100,000.00)</u>	<u>100,000.00</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(211,011.54)	(2,232,706.97)
Cash and cash equivalents at beginning of period	<u>268,622.14</u>	<u>2,501,329.11</u>
Cash and cash equivalents at end of period	<u><u>\$ 57,610.60</u></u>	<u><u>\$ 268,622.14</u></u>