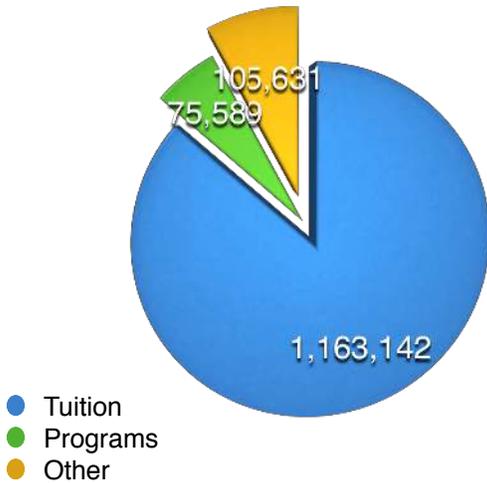
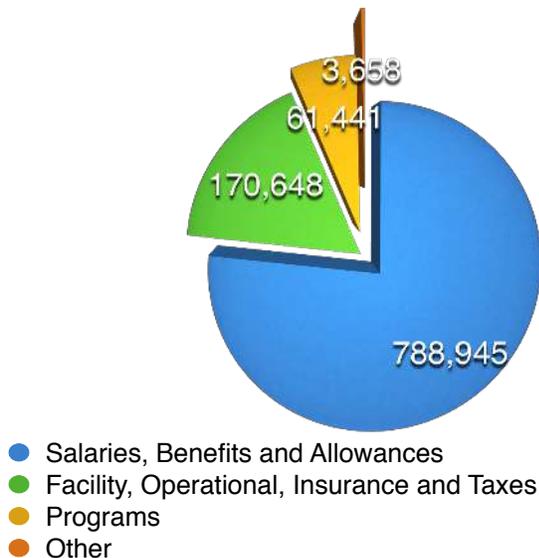


Little Flower Catholic School
Annual Report
 fiscal year ending June 30, 2018

INCOME



EXPENSES



NET EARNINGS

Total Income	\$1,344,362
Total Expenses	(\$1,024,690)
Net Surplus	\$319,672

Year-End Financial Summary

Revenues for the year *exceeded* the budget by 3% or \$35,008.24. Actual operating expenses were \$138,996 or 12% *under* budget. As a result, the net surplus for the year was \$319,672. At first glance, this may seem like a large surplus. However, **the net surplus does not reflect the cost of depreciation (the normal annual cost of wear and tear on school buildings, equipment, and materials)**. Following the \$100K+ bathroom renovation over the summer of 2017, one of our goals this year was to replenish our savings account, and I'm happy to say we met this goal. At year-end, LFCS's cash balance was \$476,304. After several years of operating in the red, I'm pleased to see that for each of the last three years we've been able to reverse this trend as we operate with a surplus. These surplus funds not only allow us to build our savings, but also allows us to invest in long neglected capital improvements (e.g., new bathrooms, basketball goals in the gym, etc.) and expanded services for our students and teachers (e.g., increased access to tech, updated curricula, full-time ESE, etc.). Additionally, these funds allow us to make continual security improvements to the campus to keep our students, staff, and faculty safe while in session.

Whether you pay tuition out-of-pocket, receive a grant, or scholarship, I believe you have the right to know the financial status of LFCS. Should any of you have questions about the finances of the school beyond what is provided here please do not hesitate to contact me or any member of your Finance Council.

In Christ,

Rev. Fr. Matthew Worthen