

DIOCESAN HIGH SCHOOLS
OF THE DIOCESE OF ROCKVILLE CENTRE
FINANCIAL STATEMENTS
AS OF JUNE 30, 2006
TOGETHER WITH
AUDITORS' REPORT



Callaghan Nawrocki LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To Most Reverend William Murphy,
Bishop of the Diocese of Rockville Centre:

We have audited the accompanying consolidating statements of financial position of the Diocesan High Schools of the Diocese of Rockville Centre (the "High Schools") as of June 30, 2006 and the related consolidating statements of activities and changes in net assets and cash flows for the year then ended. These financial statements and the schedules referred to below are the responsibility of the High Schools' management. Our responsibility is to express an opinion on these financial statements and schedules based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Diocesan High Schools of the Diocese of Rockville Centre as of June 30, 2006 and the results of their activities and changes in their net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules of budget vs. actual operating activities are presented for purposes of additional analysis and are not a required part of the financial statements. The actual information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Melville, New York
July 27, 2006

Callaghan Nawrocki

DIOCESAN HIGH SCHOOLS
OF THE DIOCESE OF ROCKVILLE CENTRE
CONSOLIDATING STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2006

<u>ASSETS</u>	Bishop McGann-Mercy	Holy Trinity	St. John The Baptist	Total
Cash	\$ 241,635	\$ 199,794	\$ 888,432	\$ 1,329,861
Cash investments	920,779	2,027,999	1,675,989	4,624,767
Cash and cash equivalents	1,162,414	2,227,793	2,564,421	5,954,628
Accounts receivable - students	48,315	25,029	407,380	480,724
Other accounts receivable	197,828	411,953	722,968	1,332,749
Inventories of fuel, books and food	21,134	42,117	69,433	132,684
Prepaid expenses and other assets	10,358	64,184	81,069	155,611
Property and equipment, net of accumulated depreciation and amortization	3,878,422	2,704,949	2,222,211	8,805,582
Total assets	\$ 5,318,471	\$ 5,476,025	\$ 6,067,482	\$ 16,861,978
 <u>LIABILITIES AND NET ASSETS</u>				
Liabilities:				
Loans payable	\$ 2,437,140	\$ -	\$ 873,311	\$ 3,310,451
Capital lease obligation	15,631	-	-	15,631
Accounts payable and accrued expenses	95,342	371,919	633,400	1,100,661
Accrued salaries and benefits	400,649	1,683,439	1,225,944	3,310,032
Accrued sick pay	173,111	1,547,205	976,296	2,696,612
Deferred revenue - advance tuition and student fees	113,161	388,192	640,662	1,142,015
Total liabilities	3,235,034	3,990,755	4,349,613	11,575,402
Net assets:				
Unrestricted:				
Plant	1,441,282	2,704,949	1,348,900	5,495,131
Undesignated	(344,793)	(1,623,429)	(350,825)	(2,319,047)
Total unrestricted net assets	1,096,489	1,081,520	998,075	3,176,084
Temporarily restricted	986,948	403,750	709,305	2,100,003
Permanently restricted	-	-	10,489	10,489
Total net assets	2,083,437	1,485,270	1,717,869	5,286,576
Total liabilities and net assets	\$ 5,318,471	\$ 5,476,025	\$ 6,067,482	\$ 16,861,978

The accompanying notes to consolidating financial statements
are an integral part of these statements.

DIOCESAN HIGH SCHOOLS
OF THE DIOCESE OF ROCKVILLE CENTRE
CONSOLIDATING STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2006

	<u>Bishop McGann-Mercy</u>	<u>Holy Trinity</u>	<u>St. John The Baptist</u>	<u>Total</u>
CHANGE IN UNRESTRICTED NET ASSETS:				
Revenues:				
Tuition	\$ 2,128,150	\$ 10,700,333	\$ 10,468,439	\$ 23,296,922
Less: financial grants	(56,750)	(76,260)	(278,647)	(411,657)
Net tuition	2,071,400	10,624,073	10,189,792	22,885,265
Bookstore and cafeteria sales	162,368	786,465	224,006	1,172,839
State Aid - Mandated Services	98,465	658,344	474,941	1,231,750
Donations and gifts	362,876	370,882	37,914	771,672
Co-curricular activities	133,061	422,060	380,019	935,140
Contributed services	56,936	231,207	117,746	405,889
Rental income	36,939	277,017	150,084	464,040
Student fees	128,141	392,396	698,200	1,218,737
Interest	849	66,066	85,344	152,259
Miscellaneous	2,514	44,610	93,992	141,116
Net assets released from restrictions	275,338	320,371	1,118,034	1,713,743
Total operating revenues	3,328,887	14,193,491	13,570,072	31,092,450
Expenses:				
Instructional expenses	1,784,350	7,217,209	6,467,799	15,469,358
Employee benefits	629,163	2,140,137	2,084,985	4,854,285
Administrative expenses	590,481	1,213,548	1,294,493	3,098,522
Rectory, convent and chapel	80,312	114,900	68,761	263,973
Bookstore, cafeteria and other	183,172	596,771	159,710	939,653
Athletic activities	230,572	868,975	1,265,770	2,365,317
Co-curricular activities	378,790	834,861	1,130,982	2,344,633
Depreciation and amortization expense	194,252	456,248	371,645	1,022,145
Operation and maintenance of plant	426,040	1,356,326	1,497,215	3,279,581
Other expenses	11,053	243,441	228,896	483,390
Total operating expenses	4,508,185	15,042,416	14,570,256	34,120,857
Deficiency of revenues under expenses	(1,179,298)	(848,925)	(1,000,184)	(3,028,407)
Subsidies from Diocese of Rockville Centre:				
Operating subsidy	1,186,453	439,157	587,061	2,212,671
Capital subsidy	621,834	1,232,335	150,000	2,004,169
Total subsidies	1,808,287	1,671,492	737,061	4,216,840
Increase (decrease) in unrestricted net assets	628,989	822,567	(263,123)	1,188,433
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS:				
Revenues	584,649	391,947	1,693,485	2,670,081
Net assets released from restrictions	(275,338)	(320,371)	(1,118,034)	(1,713,743)
Increase in temporarily restricted net assets	309,311	71,576	575,451	956,338
CHANGE IN NET ASSETS	938,300	894,143	312,328	2,144,771
NET ASSETS, BEGINNING OF YEAR	1,145,137	591,127	1,405,541	3,141,805
NET ASSETS, END OF YEAR	\$ 2,083,437	\$ 1,485,270	\$ 1,717,869	\$ 5,286,576

The accompanying notes to consolidating financial statements
are an integral part of these statements.

DIOCESAN HIGH SCHOOLS
OF THE DIOCESE OF ROCKVILLE CENTRE
CONSOLIDATING STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2006

	<u>Bishop McGann-Mercy</u>	<u>Holy Trinity</u>	<u>St. John The Baptist</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Change in net assets	\$ 938,300	\$ 894,143	\$ 312,328	\$ 2,144,771
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation and amortization expense	194,252	456,248	371,645	1,022,145
(Increase) decrease in accounts receivable - students, net	(9,163)	10,364	(158,054)	(156,853)
Increase in other accounts receivable	(80,828)	(192,701)	(722,968)	(996,497)
(Increase) decrease in inventories of fuel, books and food	(5,175)	(4,938)	18,198	8,085
(Increase) decrease in prepaid expenses and other assets	21,594	(35,879)	105,511	91,226
Increase (decrease) in accounts payable and accrued expenses	90,057	(69,391)	167,178	187,844
Increase (decrease) in accrued salaries and benefits	(20,606)	397,195	95,290	471,879
Increase in accrued sick pay	81,737	79,242	127,943	288,922
Increase in deferred revenue - advance tuition and student fees	55,199	294,711	147,401	497,311
Decrease in deferred revenue - other	-	(335,154)	-	(335,154)
Net cash provided by operating activities	<u>1,265,367</u>	<u>1,493,840</u>	<u>464,472</u>	<u>3,223,679</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchase of property and equipment, net	<u>(3,424,275)</u>	<u>(1,246,221)</u>	<u>(1,489,686)</u>	<u>(6,160,182)</u>
Net cash used by investing activities	<u>(3,424,275)</u>	<u>(1,246,221)</u>	<u>(1,489,686)</u>	<u>(6,160,182)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:				
Payments on capital lease obligation	(5,337)	-	-	(5,337)
Increase in loans payable	<u>2,437,140</u>	<u>-</u>	<u>873,311</u>	<u>3,310,451</u>
Net cash provided by financing activities	<u>2,431,803</u>	<u>-</u>	<u>873,311</u>	<u>3,305,114</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	272,895	247,619	(151,903)	368,611
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>889,519</u>	<u>1,980,174</u>	<u>2,716,324</u>	<u>5,586,017</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,162,414</u>	<u>\$ 2,227,793</u>	<u>\$ 2,564,421</u>	<u>\$ 5,954,628</u>
SUPPLEMENTAL CASH FLOW INFORMATION:				
Cash paid during the year for interest	<u>\$ 1,832</u>	<u>\$ -</u>	<u>\$ 63,141</u>	<u>\$ 64,973</u>

The accompanying notes to consolidating financial statements
are an integral part of these statements.

DIOCESAN HIGH SCHOOLS
OF THE DIOCESE OF ROCKVILLE CENTRE
NOTES TO CONSOLIDATING FINANCIAL STATEMENTS
JUNE 30, 2006

(1) **Nature of operations**

The Diocesan High Schools of the Diocese of Rockville Centre consist of Bishop McGann-Mercy Diocesan High School, Holy Trinity Diocesan High School and St. John the Baptist Diocesan High School (collectively, the "High Schools"), which were organized for the purpose of providing Catholic education at the secondary level. Bishop McGann-Mercy Diocesan High School also provides education at the middle school level. The High Schools receive significant operating, financial and capital subsidies from the Current Operating Funds of the Administrative Offices of the Diocese of Rockville Centre (the "Administrative Offices"). Diocesan officials have informed the High Schools that their operations will continue to be subsidized by the Diocese of Rockville Centre at least through June 30, 2007.

The Diocese of Rockville Centre agreed with the Sisters of Mercy to assume the operations of Bishop McGann-Mercy Diocesan High School, as well as the maintenance of its physical plant in Riverhead, effective September 1, 2003. Effective with the fiscal school year commencing September 1, 2003, the Diocese changed the name of the High School from Mercy High School to Bishop McGann-Mercy Diocesan High School.

(2) **Summary of significant accounting policies**

The accompanying financial statements include the assets, liabilities, revenues and expenses of the High Schools which are presented under the accrual basis of accounting. The following is a summary of significant accounting policies followed by the High Schools:

Financial statement presentation -

The High Schools present their financial statements in accordance with Statement of Financial Accounting Standards ("SFAS") No. 117, Financial Statements of Not-For-Profit Organizations. SFAS No. 117 requires that the High Schools' financial statements distinguish between unrestricted, temporarily restricted, and permanently restricted net assets and changes in net assets, depending on the existence and/or nature of any donor restrictions. The High Schools' net assets consist of the following:

Unrestricted - net assets of the High Schools which have not been restricted by an outside donor and are therefore available for use in carrying out the operations of the High Schools.

Temporarily restricted - net assets of the High Schools which have been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by the actions of the High Schools pursuant to those stipulations.

Permanently restricted - net assets of the High Schools which have been restricted by donors to be maintained in perpetuity by the High Schools. (There was no change in permanently restricted net assets for the year ended June 30, 2006).

As required by SFAS No. 117, the High Schools have also presented consolidating statements of cash flows for the year ended June 30, 2006.

Cash and cash equivalents -

All highly liquid investments purchased with a maturity of three months or less are considered to be cash equivalents and include money market funds held in banks or funds invested in the Diocesan administered investment vehicle.

The High Schools invest in Unitas Investment Fund, Inc. ("Unitas"), a separately incorporated, non-regulated investment fund organized by the Roman Catholic Diocese of Rockville Centre and operated exclusively for religious, charitable and educational purposes. As of June 30, 2006, the cost of the High Schools' investment in Unitas approximated market value. The High Schools had the following investment accounts in Unitas at June 30, 2006:

	<u>Bishop McGann-Mercy</u>	<u>Holy Trinity</u>	<u>St. John the Baptist</u>	<u>Total</u>
General account	\$ -	\$ 1,122,174	\$ 905,372	\$ 2,027,546
Sick pay account	-	905,825	424,469	1,330,294
Capital campaign	920,779	-	340,852	1,261,631
Development account	<u>-</u>	<u>-</u>	<u>5,296</u>	<u>5,296</u>
	<u>\$ 920,779</u>	<u>\$ 2,027,999</u>	<u>\$ 1,675,989</u>	<u>\$ 4,624,767</u>

Inventory -

Inventory is stated at the lower of cost or market and consists of fuel, books and food. Cost is determined by the first-in, first-out method. Materials and supplies used in normal operations are charged to expense as purchased.

Property and equipment -

Property and equipment are capitalized at cost or, if donated, at fair market value as of the date of receipt. Depreciation and amortization are computed by using the straight-line method over the estimated useful lives of the assets. The following represents the major classes of fixed assets as of June 30, 2006:

	<u>Life (in years)</u>	<u>Bishop McGann-Mercy</u>	<u>Holy Trinity</u>	<u>St. John the Baptist</u>	<u>Total</u>
Land	N/A	\$ 887,102	\$ 320,000	\$ 197,000	\$ 1,404,102
Land improvements	15	-	-	1,337,033	1,337,033
Buildings	40	2,171,872	4,958,705	5,161,156	12,291,733
Building improvements	15	952,266	4,106,917	1,503,355	6,562,538
Library books	10	-	72,472	78,077	150,549
Furniture and equipment	5	357,008	1,347,768	861,385	2,566,161
Motor vehicles	5	-	13,800	-	13,800
		<u>4,368,248</u>	<u>10,819,662</u>	<u>9,138,006</u>	<u>24,325,916</u>
Less: accumulated depreciation and amortization		<u>489,826</u>	<u>8,114,713</u>	<u>6,915,795</u>	<u>15,520,334</u>
		<u>\$ 3,878,422</u>	<u>\$ 2,704,949</u>	<u>\$ 2,222,211</u>	<u>\$ 8,805,582</u>

Recently issued accounting pronouncements -

In March 2005, the Financial Accounting Standards Board (“FASB”) issued FASB Interpretation No. 47, Accounting for Conditional Asset Retirement Obligations. This interpretation requires entities to recognize a liability for the fair value of a legal obligation to perform an asset retirement activity, even though uncertainty exists about the timing and/or method of settlement, if and when the fair value of the liability can be reasonably estimated. The Diocese of Rockville Centre is accepting financial responsibility for any such asset retirement obligations pertaining to the High Schools.

Accounting for the impairment or disposal of long-lived assets -

The High Schools follow the provisions of Statement of Financial Accounting Standards No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets. This Statement requires that long-lived assets and certain identifiable intangibles be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

The provisions of this Statement did not have a material impact on the High Schools’ financial position, results of activities or liquidity during the year ended June 30, 2006.

Fair value of financial instruments -

Statement of Financial Accounting Standards No. 107, Disclosure about Fair Value of Financial Instruments, defines the fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties. The carrying value of all instruments classified as current assets or liabilities is deemed to approximate fair value because of their short-term nature.

Accrued salaries and benefits -

Accrued salaries and benefits represent the instructional faculty's summer pay for those instructors who opted to receive their salary over 24 pay periods for services rendered prior to June 30, 2006. Stipends for religious employees who perform instructional services are also included. Since the High Schools' administrators are required to work over the summer months, no accrual is made for administrators' summer pay.

Accrued sick pay -

Under a contractual agreement, the High Schools are obligated to pay one half of the accumulated sick pay (maximum accumulation of 135 days) at the then current salary level upon termination or resignation of teachers. Teachers who have accrued the maximum number of sick days are entitled to be paid for half of the unused sick days earned in the current year. Historically, lay administrators have received the same sick pay benefits as teachers.

Revenue recognition -

Revenues are generally recognized when earned and expenses are generally recognized when incurred.

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at date of contribution.

Tuition -

Accounts receivable-students consists primarily of receivables for student tuition for the June 30, 2005/2006 school year. Accounts receivable-students and tuition income are shown net of tuition income reductions such as employee discounts and financial grants in the accompanying financial statements.

State aid - mandated services -

Mandated services revenue represents reimbursement to the High Schools from the State of New York for the costs of meeting state testing and recordkeeping requirements. The amount received by the High Schools for the year ended June 30, 2006, represented claims filed in the 2005/2006 school year based on costs incurred in the year preceding the claim. Because of frequent changes and uncertainties in the law, such revenue is recorded in the year received.

Contributed services -

Contributed services of religious employees have been recognized in the accompanying financial statements. The computation of these services represents the difference between the compensation paid to religious employees and the comparable compensation which would be paid to lay persons if lay persons were to occupy these positions.

Tax-exempt status -

The High Schools are nonprofit religious institutions exempt from Federal income tax under Section 501(c)(3) of the U.S. Internal Revenue Code and a similar provision of the New York State income tax law.

The use of estimates in the preparation of financial statements -

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses during the period. Actual results may differ from those estimates.

(3) Purchase of land and building

In January 2006, Bishop McGann-Mercy Diocesan High School acquired land and the building in which it operates from the Sisters of Mercy for a purchase price of \$3,760,000. The purchase price was satisfied by a down payment of \$500,000 and a loan payable to the Sisters of Mercy in the amount of \$3,260,000. The loan is non-interest bearing and payable over a period of nine years. Accordingly, the loan has been discounted to its present value of \$2,437,140 based on an incremental borrowing rate of 6.25%. The resulting cost of the land and building was determined to be \$3,058,974, based on the down payment, present value of the loan payable and closing costs of \$121,834. Of the total cost, \$887,102 has been allocated to land and \$2,171,872 has been allocated to the building.

(4) Loans payable

In connection with the acquisition of its land and building, Bishop McGann-Mercy Diocesan High School incurred a loan obligation to the Sisters of Mercy with an original principal amount of \$3,260,000. The loan is non-interest bearing and payable over a period of nine years. Maturities of this loan payable, net of discount (at a rate of 6.25%) are as follows:

Year ending June 30,

2007	\$ 362,222
2008	362,222
2009	362,222
2010	362,222
2011	362,222
2012 and thereafter	<u>1,448,890</u>
	3,260,000
Less: discount	<u>822,860</u>
Present value	<u>\$ 2,437,140</u>

In connection with the renovation of its athletic field, St. John the Baptist Diocesan High School incurred a loan obligation to a company with an original principal amount of \$975,000. The loan is payable over a period of eight years and bears interest at a rate of 8.285% per annum. Maturities of this loan payable are as follows:

Year ending June 30,

2007	\$ 96,072
2008	104,340
2009	113,321
2010	123,074
2011	133,667
2012 and thereafter	<u>302,837</u>
	<u>\$ 873,311</u>

(5) **Capital lease obligation**

In February 2004, Bishop McGann-Mercy Diocesan High School entered into a capital lease agreement for door monitors and security cameras with an original principal amount of \$28,108. The lease requires monthly principal and interest payments of \$582 through February 2009. Future principal payments on this capital lease at June 30, 2006 are as follows:

Year ending June 30,

2007	\$ 5,830
2008	6,367
2009	<u>3,434</u>
	<u>\$ 15,631</u>

(6) **Classification of net assets**

In accordance with SFAS No. 117, the High Schools have presented net assets in the accompanying financial statements according to the type of donor restriction or absence thereof. Temporarily restricted net assets as of June 30, 2006 are invested in cash and cash equivalents.

Bishop McGann-Mercy Diocesan High School is required to utilize the temporarily restricted net assets for a capital campaign over a stipulated period of time during which these net assets are released from restriction.

Holy Trinity Diocesan High School is required to utilize the temporarily restricted net assets for certain school clubs and activities over a stipulated period of time during which these net assets are released from restrictions.

St. John the Baptist Diocesan High School is required to utilize the temporarily restricted net assets for a capital campaign, as well as certain school clubs, activities and scholarships over a stipulated period of time during which these net assets are released from restriction. The permanently restricted net assets must remain intact to generate a source of income to provide scholarships to certain students.

(7) **Incentive retirement expense**

Under a contractual agreement, teachers meeting certain eligibility requirements were granted the option to retire at the end of the school year, receiving one year annual base salary payable over a three year period beginning the following school year.

(8) **Lease agreement with Catholic Charities**

In August 1992, Holy Trinity Diocesan High School entered into an agreement with Catholic Charities of the Diocese of Rockville Centre ("Catholic Charities") to lease a portion of its facilities to Catholic Charities for a five-year period which commenced in September 1992 and terminated in August 1997. At the option of Catholic Charities, the lease has a provision to extend beyond the original term for up to fifteen years, in five-year increments, and is subject to various other conditions which must be met by each party. In August 2002, the agreement was extended to August 31, 2007. The rent for the first year of the renewal period was \$116,000 and increases at 2% per annum compounded. Rental income was \$202,817 for the year ended June 30, 2006.

(9) **Pension and retirement plans**

The High Schools are participants in the noncontributory lay pension plan established by the Diocese of Rockville Centre covering employees who meet certain minimum service requirements. The High Schools also participate in a noncontributory retirement plan for clergy. Due to the nature of the plans, it is not practicable to determine the extent to which the assets of the plans cover the actuarially computed value of vested benefits for the High Schools on a stand-alone basis.

In addition, because the plans are considered multi-employer plans, they are not subject to the reporting requirements of SFAS No. 87, Employers' Accounting for Pensions, as amended by SFAS No. 132, Employers' Disclosures about Pensions and Other Postretirement Benefits. Pension expense allocated to the High Schools for the year ended June 30, 2006 was \$1,240,795 for the noncontributory lay pension plan and \$6,965 for the noncontributory retirement plan for clergy.

(10) **Commitments and contingencies**

The High Schools are obligated under various operating leases for equipment. Future minimum lease payments for all non-cancellable operating leases at June 30, 2006 are as follows:

<u>Year-ending June 30,</u>	<u>Bishop McGann-Mercy</u>	<u>Holy Trinity</u>	<u>St. John the Baptist</u>	<u>Total</u>
2007	\$ 8,796	\$ 88,730	\$ 86,458	\$ 183,984
2008	5,096	67,339	30,396	102,831
2009	3,267	26,840	11,358	41,465
2010	-	-	11,358	11,358
2011	-	-	11,358	11,358
	<u>\$ 17,159</u>	<u>\$ 182,909</u>	<u>\$ 150,928</u>	<u>\$ 350,996</u>