

# CHRIST the REDEEMER Catholic Church Parish Financial Review

## Statement of Activity For the Year Ended June 30, 2016

### Support and Revenue

Weekly Offertory	\$ 3,690,747
Capital Campaign	880,997
Genesis Income	529,593
Needy, ACTS & Other	225,439
Spring Festival Proceeds	232,848
Religious Ed & Formation	506,129
Building Fund	65,806
Investment Income	18,917

**Total Support and Revenue** **\$ 6,150,476**

### Expenses

Religious Education, Formation, Liturgy & Music	\$ 1,332,708
Administration & Insurance	913,223
Plant Operation & Utilities	629,322
Genesis Early Childhood	496,354
Needy, ACTS & Other	202,602
Preconstruction Activity Center Expenditures	339,035
Archdiocesan Obligations	320,702
Clergy, Rectory & Vocations	194,493
Interest Paid - Amortized Loan	77,281

**Total Expenses** **\$ 4,505,720**

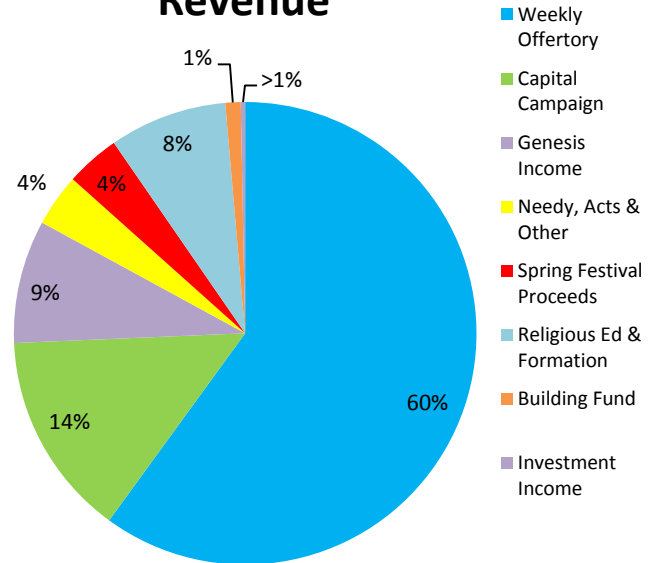
**Change in net assets** **\$ 1,644,756**

### Change in net assets

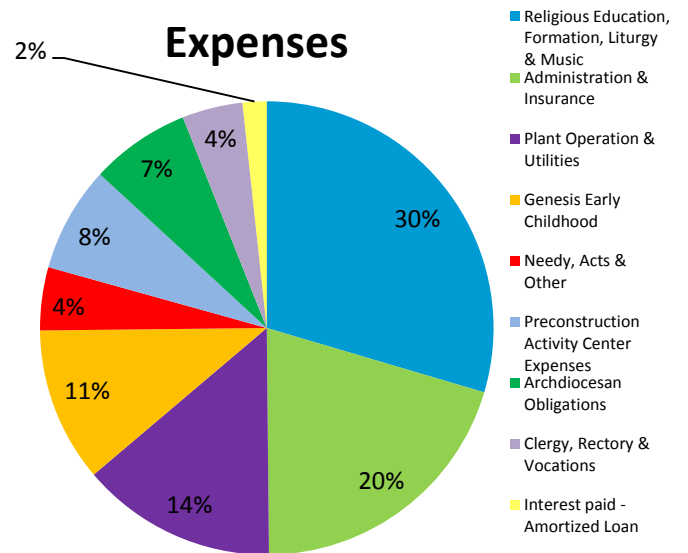
The difference between our revenue and expenses were allocated to the following:

- Paid down principal on existing loans	\$ 735,846
- Increase savings account balances	577,334
- Prepaid expenditures for Activity Center	162,788
- Renovations/AC for Community Center & 2nd floor Church Office remodel plus other enhancements	157,484
- RE and Formation income for 2016-17	11,303
	1,644,755

### Revenue



### Expenses



Our main focus, at this point, is to use any positive net change in assets to save for the next phase of our Master Plan while also paying down the principal balance of our current debt obligations on the Parish Life Center. In addition, we will continue to make the necessary capital expenditures to maintain our beautiful facilities for the future.

**Statement of Financial Position**  
June 30, 2016

**Assets:**

Cash - Checking	\$	77,718.83
Cash - Savings		806,243.99
Cash - Savings Building Fund		839,373.42
Cash - Savings Capital Campaign		664,407.88
Cash - Savings Other Designated		227,802.10
Accounts Receivable		53,810
Prepaid Expenses		196,037
Buildings, Land, Equipment		28,603,016
<b>Total Assets</b>	\$	<u>31,468,409</u>

**Liabilities:**

Current Liabilities	\$	147,826
Deferred Revenue		111,090
Note Payable Bank - Church (see Note 1)		-
Note Payable Bank - PLC (see Note 2)		1,215,191
Note Payable ADGH - PLC (see Note 2)		1,815,662
<b>Total Liabilities</b>	\$	<u>3,289,769</u>

**Net Assets:**

Unrestricted Assets	\$	27,971,233
Designated Assets		207,407
<b>Total Liabilities and Net Assets</b>	\$	<u>31,468,409</u>

For your review the Financial Position of CtR is on the left. This has our balances in our assets accounts, as well as, our balances on debt we owe to others. Also, detailed below are debt obligations and the payments made throughout the year with ending balances.

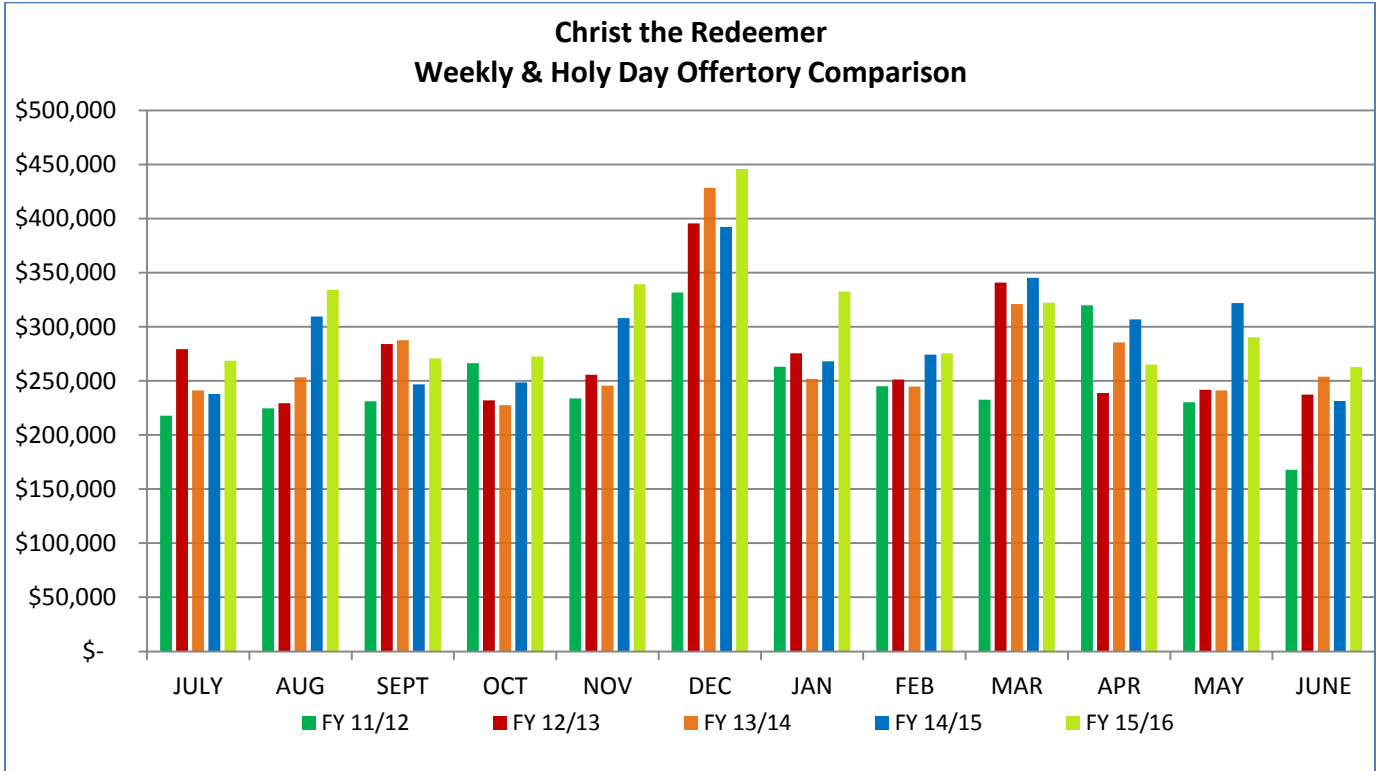
**(1) Note Payable (Church)**

Loan Balance at June 30, 2015	\$	192,888
Total Principal payments		<u>(192,888)</u>
Loan Balance at June 30, 2016	\$	<u>-</u>

**(2) Note Payable (PLC)**

Loan Balance at June 30, 2015	\$	3,573,810
Total Principal payments		<u>(542,958)</u>
Loan Balance at June 30, 2016	\$	<u>3,030,852</u>

The graph represents the monthly offertory for Christ the Redeemer Catholic Church over the last five years.



**Faith Direct**

Online donations continue to increase. The number of donors participating has increased almost 35 percent over the previous year. We now have approximately 590 families utilizing this service. CtR pays *Faith Direct* a flat fee every month regardless of how many parishioners use it. The more *Faith Direct* is used the more cost efficient it is for the parish.

*Faith Direct* will transfer your contribution from your checking account or credit card once a month. You may also choose to give to *Living Our Mission Shaping Our Future* Capital Campaign via *Faith Direct*. To enroll in *Faith Direct*, visit [www.faithdirect.net](http://www.faithdirect.net), stop by the Parish Office to pick up a form or call 1-866-507-8757. The church code for **Christ the Redeemer is TX150**. If you enroll in *Faith Direct* and no longer wish to receive monthly envelopes, please call the Parish Office at 281-469-5533 and ask to speak to Charlotte Conner or Sonya Mendez.