

CHRIST the REDEEMER Catholic Church Parish Financial Review

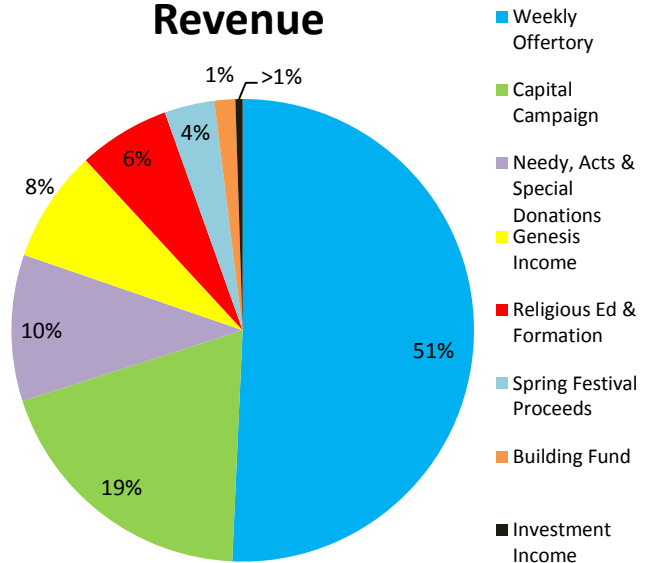
Statement of Activity For the Year Ended June 30, 2017

Support and Revenue

Weekly Offertory	\$	3,563,464
Capital Campaign		1,358,830
Needy, Acts & Special Donations		718,890
Genesis Income		551,556
Religious Ed & Formation		449,337
Spring Festival Proceeds		246,124
Building Fund		102,233
Investment Income		35,658

Total Support and Revenue \$ **7,026,092**

Revenue

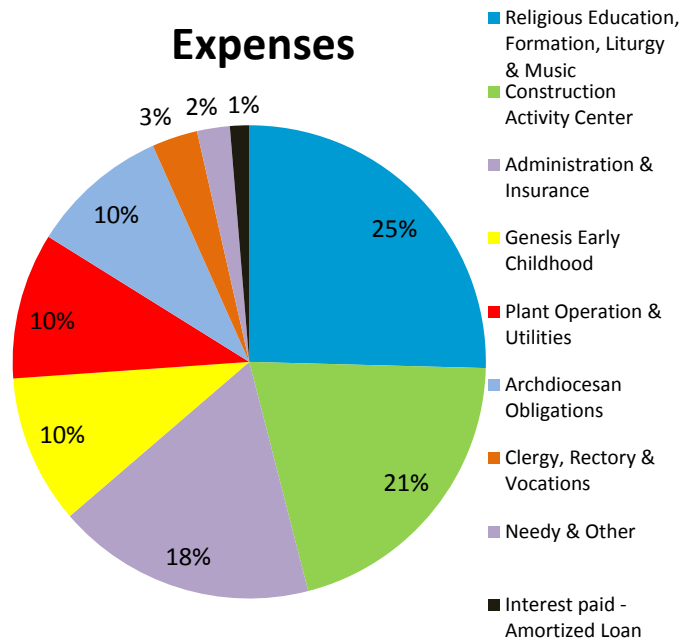


Expenses

Religious Education, Formation, Liturgy & Music	\$	1,357,501
Construction Activity Center		1,098,877
Administration & Insurance		945,752
Genesis Early Childhood		543,818
Plant Operation & Utilities		533,421
Archdiocesan Obligations		505,104
Clergy, Rectory & Vocations		166,803
Needy & Other		119,612
Interest paid - Amortized Loan		69,987

Total Expenses \$ **5,340,875**

Expenses



Change in net assets \$ **1,685,217**

Change in net assets

The difference between our revenue and expenses were allocated to the following:	
- Increase cash reserves - Pledges & Special Dona	\$ 1,723,099
- Net principal paid-existing loans & new RAC Draws	78,084
- Capitalized expenditures for Activity Center & others	(115,966)
	<u>1,685,217</u>

Our main focus, at this point, is to use any positive net change in assets for the construction of the Redeemer Activity Center; while also paying down 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, 2017

Assets:

Cash Checking	\$ 95,971
Cash-Savings	\$ 1,455,362
Cash-Savings Building Fund	869,072
Cash-Savings Capital Campaign PLC/RAC	1,664,636
Cash-Savings Other Designated	253,605
Accounts Receivable	22,862
Prepaid Expenses	4,558
Buildings, Land, Equipment	<u>28,951,002</u>
Total Assets	<u>\$ 33,317,068</u>

Liabilities:

Current Liabilities	\$ 96,629
Deferred Revenue	98,053
Note Payable Bank - RAC (see Note 1)	316,528
Note Payable Bank - PLC (see Note 2)	839,238
Note Payable ADGH - PLC (see Note 2)	<u>1,797,039</u>
Total Liabilities	\$ 3,147,487

Net Assets:

Unrestricted Assets	29,888,269
Designated Assets	281,312
Total Liabilities and Net Assets	<u>\$ 33,317,068</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.

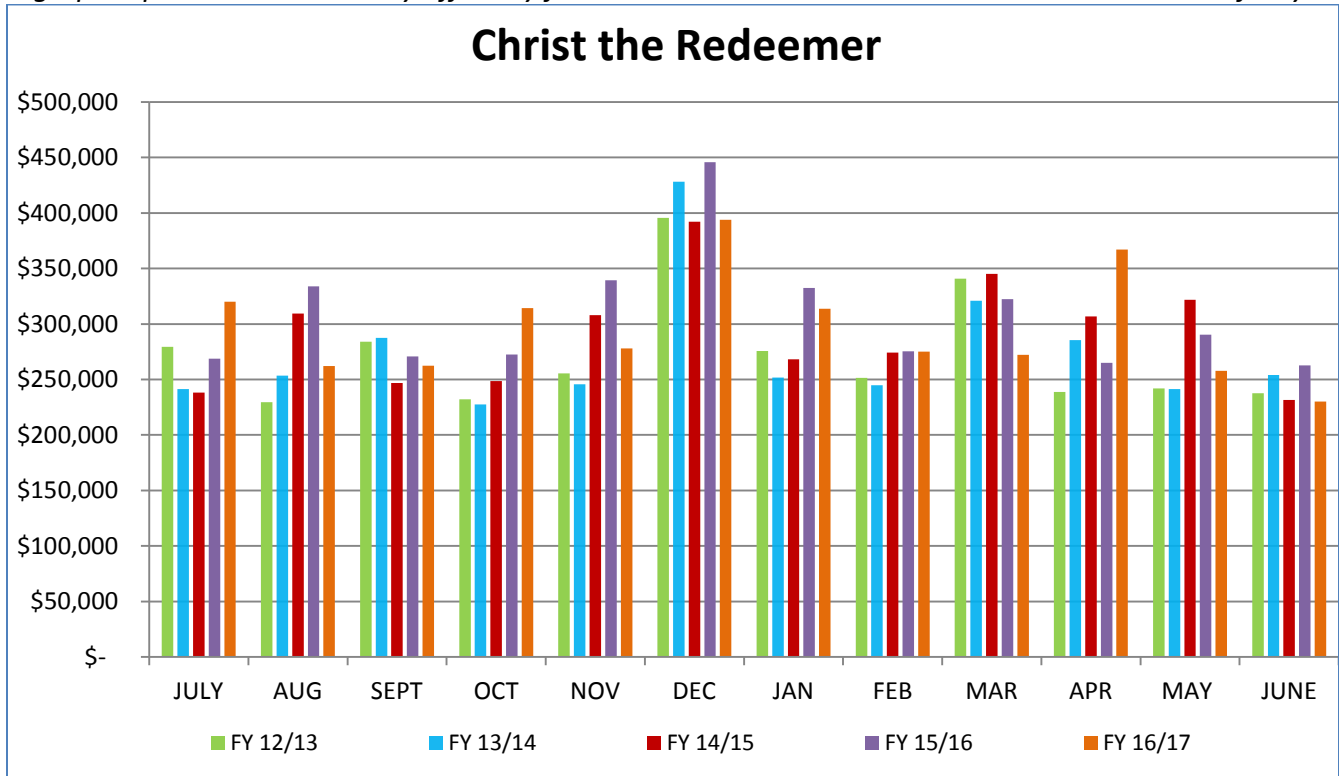
(1) Note Payable (RAC)

Loan Balance at June 30, 2016	\$ -
Total Construction Draws	316,528
Loan Balance at June 30, 2017	<u>\$ 316,528</u>

(2) Note Payable (PLC)

Loan Balance at June 30, 2016	\$ 3,034,574
Total Principal payments	(398,297)
Loan Balance at June 30, 2017	<u>\$ 2,636,277</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, 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.