

REPORT
OF
CATHOLIC ARCHDIOCESE OF ATLANTA, GEORGIA
ATLANTA, GEORGIA
DECEMBER 31, 1961

W. W. STRIBLING COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
MEMBERS, AMERICAN INSTITUTE
OF CERTIFIED PUBLIC ACCOUNTANTS
WILLIAM-OLIVER BUILDING
ATLANTA 3, GEORGIA

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W. W. STRIBLING COMPANY

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May 30, 1962

His Excellency
The Most Reverend Paul J. Hallinan
Archbishop of Atlanta
Atlanta, Georgia

Your Excellency:

In accordance with agreement, we have examined the books and records of the Catholic Archdiocese of Atlanta, Georgia, for the period November 1956 through December 31, 1961, and prepared from our analyses of the records the accompanying balance sheet as of December 31, 1961, and supporting statement of fund credits, expenditures and balances, and chancery income and expenditures for the above mentioned period.

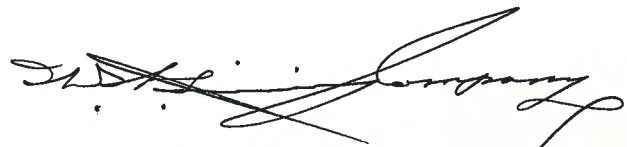
Our examination was made in accordance with generally accepted auditing standards and included such tests of the accounting records as we deemed necessary in the circumstances; however, due to a lack of adequate prior period receivable records and the inadequacy of substantiating information as to classification of disbursements between expenditures and receivables, we are unable to certify to the propriety of the accounts receivable and submit the amounts shown on our balance sheet subject to your approval or adjustment and settlement through personal contact.

We have omitted from our balance sheet the real and personal assets and liabilities of the individual parishes, which, although legally recorded in the name of the Archbishop, are considered the assets and liabilities of the individual parishes.

We have likewise omitted from our balance sheet both real and personal properties (other than the Archbishop's residence) which are considered to have no readily realizable economic value to the Archdiocese. We suggest, however, that such assets be inventoried and valued for insurance and other purposes.

In our opinion, the accompanying balance sheet, subject to the above mentioned limitations, presents fairly the current position of the Catholic Archdiocese of Atlanta, Georgia, as of December 31, 1961.

Respectfully submitted,



CERTIFIED PUBLIC ACCOUNTANTS

CATHOLIC ARCHDIOCESE OF ATLANTA, GEORGIA
BALANCE SHEET
DECEMBER 31, 1961

ASSETS

Cash in Banks

Checking accounts -

First National Bank - General Fund	\$ 19,056.62	
DeKalb National Bank (Bishop Hyland Fund) - General Fund	<u>31,133.77</u>	\$ 50,190.39
Fulton National Bank - Chancery		12,260.95
Fulton National Bank - Bishop's Development Fund		<u>24,825.93</u>
Total Checking Accounts		87,277.27

Savings accounts -

Student Atkins	2,999.13	
Colored Fund	16,236.48	
Corley Seminary Fund	1,144.94	
Dependent Children	36,761.55	
Cassidy Chancery Fund	2,195.95	
Chancery Building Fund	55,145.83	
Bishop's Development Fund	35,813.33	
General Fund	<u>37,707.65</u>	188,004.86
Total Cash in Banks		<u>275,282.13</u>

Parish Assessments Receivable for High Schools

48,920.00

Accounts Receivable:

Immaculate Conception - Atlanta	41,803.88	
Immaculate Heart of Mary - Atlanta	217,815.13	
Saints Peter and Paul - Atlanta	19,138.61	
Blessed Sacrament - Atlanta	41,845.97	
Our Lady of Assumption - Atlanta	77,986.96	
St. John Vianney - Austell	11,848.00	
St. Francis - Cartersville	20,768.19	
St. Bernadette - Cedartown	14,847.89	
St. Helena - Clayton	19,102.72	
St. Luke - Dahlonega	7,985.22	
St. Joseph - Dalton	5,294.00	
St. Gerard - Fort Oglethorpe	39,378.97	
Sacred Heart - Griffin (*)	11,532.43	
Our Lady of Perpetual Help - Carrollton	16,320.03	
St. John the Evangelist - Hapeville	79,374.00	
Sacred Heart - Hartwell	9,200.00	
St. Mary - Jackson	12,400.34	
Sacred Heart - Milledgeville	4,061.38	

CATHOLIC ARCHDIOCESE OF ATLANTA, GEORGIA
BALANCE SHEET
DECEMBER 31, 1961

ASSETS

Accounts Receivable: (Continued)

St. Anna - Monroe	\$	20,404.29	
St. Peter - Summerville		2,170.50	
St. John the Baptist - Thomaston		15,730.52	
Mother of our Divine Saviour - Toccoa		18,416.40	
St. Joseph - Washington		39,529.69	
St. Thomas Aquinas - Roswell		500.00	
Notre Dame Book Shop		2,000.00	
Covington Mission		<u>2,332.66</u>	\$ 751,787.78

(*) In addition to amount owed Trust Company of Georgia
Satzky Trust

Funds To Be Provided For Retirement of Long Term
Indebtednesses

1,033,634.99

Investments:

General Fund -			
American Telephone & Telegraph Company Stock		903.00	
Trust Assets - Trust Company of Georgia		87,621.52	
Seminary Fund -			
Trust Assets - Trust Company of Georgia		49,576.77	
Dependent Children's Fund			
Trust Assets - Trust Company of Georgia		69,813.83	
Satzky Trust Fund			
Trust Assets - Trust Company of Georgia		393,048.46	
Spalding Educational Trust Fund			
Trust Assets - First National Bank		49,458.99	
Bishop's Development Fund			
Trust Assets - Merrill, Lynch, Pierce, Fenner & Smith		<u>1,820.52</u>	652,243.09

Fixed Assets:

Bishop's residence		49,500.00	
Bishop's household furnishings		<u>1,250.00</u>	50,750.00

\$2,812,617.99

CATHOLIC ARCHDIOCESE OF ATLANTA, GEORGIA
BALANCE SHEET
DECEMBER 31, 1961

LIABILITIES

Accounts Payable:

Employees' FICA tax deductions	\$ 83.48	
Employees' federal withholding tax deductions	408.40	
Employees' state withholding tax deductions	<u>12.67</u>	\$ 504.55

Long Term or Temporary Indebtedness Which Will Be Replaced

By Long Term Indebtedness:

First National Bank - For Immaculate Heart of Mary	150,000.00	
First National Bank - For Drexel High School (Construction Loan)	275,634.99	
First National Bank - For St. Pius X High School	400,000.00	
F. T. Lee - For Flowerland Real Estate	<u>208,000.00</u>	1,033,634.99

Parish High School Assessments Receivable - Contra

48,920.00

Fund Balances:

General Fund	913,424.32	
Chancery Fund	12,242.80	
Bishop's Development Fund	61,973.38	
Chancery Building Fund	55,145.83	
Mass Intentions	(1,354.00)	
Colored	9,893.86	
Infirm Priests	4,233.47	
Seminary Fund	74,023.54	
Dependent Children	140,578.76	
Mothers Day	18,747.29	
Msgr. J.G. Cassidy	2,195.95	
Spalding Educational Trust Fund	49,458.99	
Corley Fund	1,144.94	
Satzky Trust Fund	393,048.46	
Student Atkins	2,999.13	
Extra Diocesan -		
Catholic Universities	\$ 4,859.81	
Bulletin	(21,981.05)	
Indian and Negro	843.09	
Little Sisters of the Poor	72.11	
Peter's Pence	1,448.80	
Propagation of the Faith	8,185.93	
Holy Places	23.99	
Bishop's Relief	(2,642.54)	
Chapel of All Faiths	<u>991.59</u>	
	<u>(8,198.27)</u>	<u>1,729,558.45</u>
		<u>\$2,812,617.99</u>

CATHOLIC ARCHDIOCESE OF ATLANTA, GEORGIA
STATEMENT OF FUND CREDITS, EXPENDITURES AND BALANCES
FOR THE PERIOD NOVEMBER 1956 THROUGH DECEMBER 31, 1961

	* Credits	Expenditures	Balances
Mass Intentions	\$ 19,421.25	\$ 20,775.25	\$ (1,354.00)
Colored Funds	247,000.22	237,106.36	9,893.86
Student Atkins Fund	2,999.13	.00	2,999.13
Dependent Children's Fund	261,725.09	121,146.33	140,578.76
Infirm Priests	23,585.39	19,351.92	4,233.47
Seminary Fund	143,007.11	68,983.57	74,023.54
Mothers' Day	20,222.49	1,475.20	18,747.29
Msgr. J.G. Cassidy	2,195.95	.00	2,195.95
Corley Fund	1,144.94	.00	1,144.94
Extra Diocesan -			
Catholic Universities	21,010.33	16,150.52	4,859.81
Bulletin	40,908.94	62,889.99	(21,981.05)
Indian and Negro	21,536.74	20,693.65	843.09
Little Sisters of the Poor	21,541.40	21,469.29	72.11
Peter's Pence	26,914.71	25,465.91	1,448.80
Propagation of the Faith	32,656.80	24,470.87	8,185.93
Holy Places	7,292.59	7,268.60	23.99
Bishop's Relief	7,689.07	10,331.61	(2,642.54)
Chapel of All Faiths	19,008.06	18,016.47	991.59
General Fund	1,673,092.97	759,668.65	913,424.32
Chancery Fund	199,938.57	187,695.77	12,242.80
Bishop's Development Fund	426,941.00	364,967.62	61,973.38
Chancery Building Fund	55,145.83	.00	55,145.83
Satzky Trust Fund	393,048.46	.00	393,048.46
Spalding Educational Trust Fund	49,458.99	.00	49,458.99
	<u>\$3,717,486.03</u>	<u>\$1,987,927.58</u>	<u>\$1,729,558.45</u>

*Includes assets transferred to Diocese at its inception; income received; and inter-fund transfers.

CATHOLIC ARCHDIOCESE OF ATLANTA, GEORGIA
 CHANCERY ACCOUNT
 STATEMENT OF INCOME AND EXPENDITURES
 FOR THE PERIOD NOVEMBER 1956 THROUGH DECEMBER 31, 1961

Income:

Cathedraticum	\$ 114,720.20
Cathedraticum - Extra Diocesan	5,242.69
Dispensations	5,357.00
Tribunal Fees	3,536.00
Fifth Sunday Collections	48,925.41
Donations and Gifts	1,013.50
Bishop Hyland Fund	1,550.00
Bishop's Anniversary	1,150.00
Bishop's Purse and Retirement Fund	9,083.81
Miscellaneous	659.96
Total Income	191,238.57

Expenditures:

Chancery expenses -	
Salaries	\$ 36,374.05
Social security	783.86
Clergy	16,234.50
Telephone	6,153.74
Postage	2,881.06
Stationery, printing, and office expense	11,816.02
Insurance	1,203.75
Auto expense	5,049.12
Fees	10,808.09
Cleaning	2,052.85
Travel	3,142.76
Donations and gifts	11,433.59
Tribunal	1,074.38
Altar stones	528.36
Repairs	1,245.14
Entertainment	1,620.83
Retreat	1,250.00
Bishop's anniversary	1,432.36
Bishop's purse	12,000.00
Bishop's reception	1,727.28
Knights of Columbus Convention	948.84
Miscellaneous expenses	769.90
Bishop's house	27,909.74
	\$ 158,440.22
Capital expenditures -	
Furniture and fixtures	8,437.71
Automobile	2,194.34
Portraits and pictures	787.34
Cemetery lots	4,500.00
	15,919.39

CATHOLIC ARCHDIOCESE OF ATLANTA, GEORGIA
 CHANCERY ACCOUNT
 STATEMENT OF INCOME AND EXPENDITURES
 FOR THE PERIOD NOVEMBER 1956 THROUGH DECEMBER 31, 1961

Expenditures: (Continued)

General Fund Expenditures -		
Cash transfer to general fund	\$ 5,000.00	
Mass Intentions	1,675.00	
Seminarians salaries	850.00	
Caretaker for Flowerland	450.00	
Bulletin	587.72	
Loan - Saints Peter and Paul	2,346.90	
Loan - Toccoa - Mother of our Divine Saviour	93.88	
Gift - Conyers - St. Pius X	<u>2,332.66</u>	\$ 13,336.16
Total		<u>187,695.77</u>
Deduct: Unpaid payroll tax deductions		<u>18.15</u>
Net Expenditures		<u>\$ 187,677.62</u>
Net Income in Excess of Expenditures		3,560.95
Cash in Bank - Beginning Balance in 1956		<u>8,700.00</u>
Cash in Bank - December 31, 1961		<u>\$ 12,260.95</u>

