



Archdiocese of Atlanta
Annual Report

Dear Friends in Christ,

In the Archdiocese of Atlanta this year, we have used as the theme for our good works the words of St. Paul in his First Letter to the Corinthians: "All this I do for the sake of the Gospel ..." St. Paul continues, with customary practicality and clarity, "All this I do for the sake of the Gospel, so that I too may have a share in it. Do you not know that the runners in the stadium all run in the race, but only one wins the prize? Run so as to win."

"Run so as to win." What dynamic, inspiring words! They urge us on to our work for Christ and His Church. Great are the blessed challenges and duties that call us daily to labor in the vineyards of the Lord.



Every year it is my duty and honor to present the report from the Archdiocese of Atlanta with the details of the income and expenditures associated with our good works for the past year. For the numbers representing what we pay for and how we pay for it reveal the underlying reality of your fruitful generosity. This official perspective, united with your own personal experience in the parishes and institutions of the Archdiocese, gives you the full picture of what this local Church does.

With the expert assistance and guidance of Brad Wilson, chief financial officer of the Archdiocese, I present to you this annual financial report, organized in such a way that everyone can understand the entirety of our work for the Lord, and for the sake of His Gospel. A sincere thank you to Brad and his staff for their work on this report and for their expert management of the archdiocesan finances. Thanks as well go to Mary Anne Castranio, the executive editor of *The Georgia Bulletin*, and the staff of the *The Georgia Bulletin* and the Communications Office for their work on the design and presentation of the report.

This past autumn we were blessed by the visit of Pope Francis, an occasion for us to share his uplifting presence and his message of mercy and of hope. In one of his final homilies, I was struck by a particular statement that goes to the heart of why we strive in the Archdiocese of Atlanta to do good, and to serve all as Christ would have us do. The Holy Father said simply: "God wants all his children to take part in the feast of the Gospel." The feast of the Gospel for all God's children. That is the goal of our striving, the cause of our idealism, the soul of our vision and the reason we give all that we give.

This annual financial report is a picture of one year's worth of giving — of time and treasure, in response to God's call. But behind the numbers is you — your generosity, your good will, your love for the Lord Jesus Christ and for His Gospel.

Together, dear friends, may we continue to work tirelessly for the Gospel's sake, and together, may we continue to know the lasting peace of working alongside our beloved Lord.

Sincerely yours in Christ,

†Wilton D. Gregory
Archbishop of Atlanta





The Life of
The Church

The parishes of the Archdiocese are a wonderful tapestry of God's people. Each has a unique history of clergy and religious, parishioners, staff, and events. Our parishes are supported through the stewardship of their parishioners. Beginning with the realization that all gifts are from God, parishioners contribute their time, talent, and treasure. The health of each parish has multiple facets, and this report focuses only on one, finances.

Each pastor is aided by the Parish Finance Council to administer the financial affairs of the parish. Annually, each pastor and his Parish Finance Council submit and certify their financial statements to the Archbishop. Those reports are compiled to produce the results shown here.

Each pastor and his Parish Finance Council also render a report to their parishioners on the financial condition of their parish. As an Archdiocese, we collect these reports and post them on our website. Parishioners should take an active interest in understanding the administration of the temporal affairs of their parishes. Materials, including "Best Practices for Parish and School Accounting," are available on the archdiocesan website.

Compilation of Parish Reports

For the Years Ending June 30, 2015 and 2014

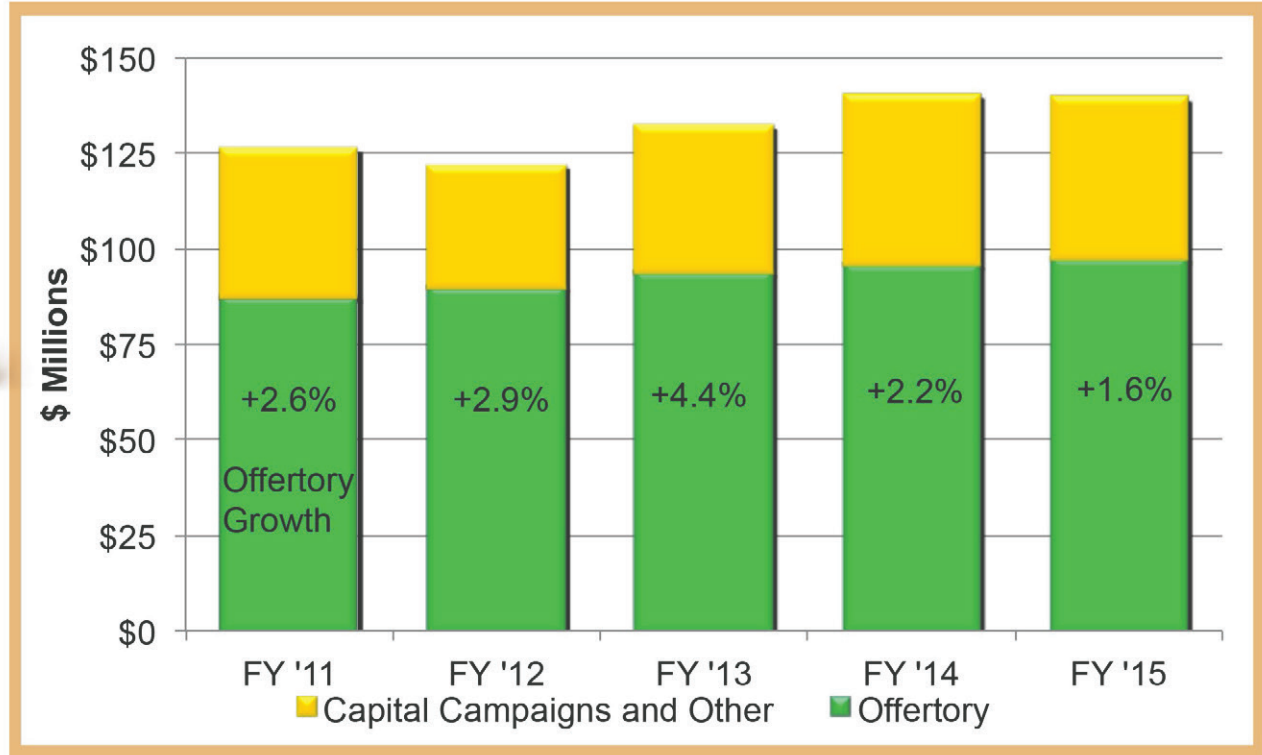
Parish Results: Amounts in Thousands

	2015	2014
Offertory _____	\$97,166	\$95,659
Other parish collections _____	<u>\$2,463</u>	<u>\$5,718</u>
	\$99,629	\$101,377
Investment Income _____	\$1,154	\$1,153
Other income _____	<u>\$38,527</u>	<u>\$37,675</u>
Total Parish Revenues _____	\$139,310	\$140,205
Parish Operating Expenses _____	<u>\$116,731</u>	<u>\$111,946</u>
Parish Operating Income _____	\$22,579	\$28,259
School Revenue _____	\$40,256	\$40,327
School Expenses _____	<u>\$41,066</u>	<u>\$40,509</u>
Parish-based School Operating Loss _____	(810)	(182)
Subsidies and Transfers from the Chancery _____	<u>\$4,963</u>	<u>\$4,882</u>
Parish Change in Net Assets _____	\$26,732	\$32,959
Net Assets at Beginning of Year _____	\$546,297	\$513,338
Net Assets at End of Year _____	\$573,029	\$546,297



Parish Income Trends

Years Ending June 30

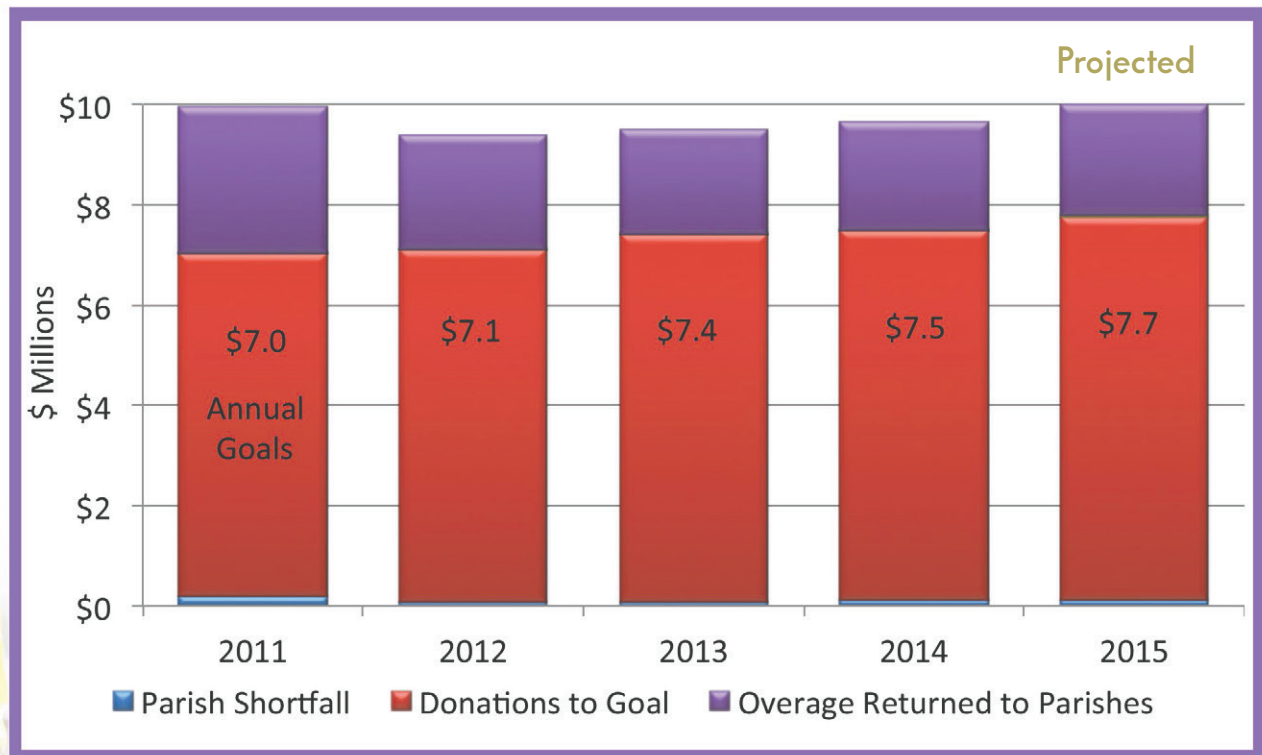


"Parishes, too, must be, or become, true communities of faith within which this Christian way of life is learned and practiced. Sound business practice is a fundamental of good stewardship, and stewardship as it relates to church finances must include the most stringent ethical, legal, and fiscal standards. That requires several things: pastors and parish staff must be open, consultative, collegial, and accountable in the conduct of affairs. And parishioners must accept responsibility for their parishes and contribute generously—both money and personal service—to their programs and projects. The success or failure of parish programs, the vitality of parish life or its absence, the ability or inability of a parish to render needed services to its members and the community depends upon all."

Stewardship: A Disciple's Response The U.S. Bishops' Pastoral Letter on Stewardship

Annual Appeal History

Calendar Year



A Letter From The
Chief Financial Officer



We are pleased to present the consolidated audited financial statements for the Corporations and Administrative Offices of the Archdiocese of Atlanta for the fiscal years ended June 30, 2015 and 2014. We present our results in a condensed form and also present the major consolidated entities separately. Those interested in reviewing the full audit report will find it on our website at www.archatl.com/offices/finance.

Parishes, missions, and parish-based schools results are not consolidated in the audited financial statements.

These entities publish their financial results separately. We include their individual reports on the Archdiocesan website. We recommend that parishioners take the time to review the online reports and understand their parish's financial health. An unaudited compilation of the results of the parishes, missions, and parish-based schools is shown on page two of this report.

Several significant financial events are included in this year's results:

- The burden placed on parishes via assessments was reduced for the eighth consecutive year with a cumulative reduction of approximately \$12 million.
- A bequest of \$1.1 million, targeted to "assist the homeless," was received. \$500,000 was donated to Mercy Care for their new facility in Chamblee, \$100,000 was donated to parishes, and the remainder was transferred to the Catholic Foundation of North Georgia to support ministries for the homeless.
- \$2.5 million held in the Mission Fund at the Chancery was transferred to the Foundation to establish a parish and a mission endowment.
- Our unused facility, St. Thomas Manor, was donated to Sheltering Grace Ministry to serve homeless pregnant women.
- Our insurance captive and other self-insurance structures have been effective in managing premiums and claims, resulting in a \$5.5 million surplus.
- Investment income was \$2.7 million. Most of our investments are restricted in designated funds and endowments.
- The actuarial valuation of the Priests' Pension Plan and the Priests' Long Term Care Plan resulted in a loss of \$2.6 million due primarily to an updated assumption on retirement dates.
- Our external debt was reduced by \$3.2 million to \$67.4 million, all of which is in tax-exempt instruments.



The Finance Office is committed to the highest standards of fiscal integrity and accountability. It is our responsibility to ensure that accounting policies and procedures are being adhered to, and that internal controls are in place and operating so as to safeguard church assets and ensure that all financial activity is accounted for properly. Financial oversight is provided by routine audits and by the Finance Council which is responsible and reports directly to the Archbishop.

The integrity of these financial statements and the integrity of the underlying financial systems are the responsibility of the archdiocesan leadership. The public accounting firm of Carr, Riggs & Ingram was engaged to perform an independent audit of the financial statements.

I thank Archbishop Wilton D. Gregory, the auxiliary bishops, pastors, school principals, and you for the opportunity to serve. I also thank the members of the Archdiocesan Finance Council who provide needed expertise, guidance, wisdom, and humor. If you have questions or comments about our financial results, I am happy to hear from you via email at bwilson@archatl.com or via telephone at **404-920-7404**.

Sincerely,

Bradley Wilson
 Chief Financial Officer

Archdiocesan Services as of and for the years ended June 30, 2015 and 2014

Condensed Balance Sheet

in thousands	2015	2014
Assets:		
Cash and Investments	32,472	38,274
Encumbered cash & investments	194,425	174,199
Pledges receivable	4,830	5,657
Accounts receivable	6,905	7,069
Loans Receivable	46,305	50,599
Property and Equipment, net	152,227	149,903
Other assets	9,533	12,984
Total assets	446,697	438,686
Liabilities:		
Accounts payable and accrued expenses	19,106	21,895
Custodial funds payable	11,458	9,953
Deposits payable	90,127	80,417
Interest rate swap liability	5,595	8,124
Deferred revenue	11,324	10,516
Refundable Entrance Fees	40,342	41,406
Bonds and notes payable	67,375	70,610
Total liabilities	245,327	242,922
Net assets:		
Investment funds	20,234	24,914
Insurance funds	33,990	33,171
Undesignated	63,268	56,771
Restricted	83,879	80,907
Total net assets	201,370	195,764
Total liabilities and net assets	446,697	438,686

Condensed Statement of Activities

in thousands	2015	2014
Revenues:		
Parish and Mission:		
Annual Appeal	7,707	7,531
Assessments	20,879	20,757
Retirement community	10,799	11,239
Education	39,583	39,246
Insurance premiums	20,734	20,307
Other contributions	5,768	6,109
Investment income	2,664	2,144
Other	3,359	1,738
Total revenues	111,493	109,072
Expenses:		
Administrative	8,446	8,381
Pastoral	10,130	8,415
Education	48,796	47,053
Social services	842	874
Insurance services	15,620	12,824
Retirement community	9,789	10,318
Other	2,551	2,434
Depreciation and amortization	7,095	6,731
Total expenses	103,268	97,030
Excess of revenue over expenses	8,225	12,042
Gains and (Losses):		
Investments:		
Realized and unrealized	(52)	17,066
Interest rate swap agreements	795	1,208
Pension and other	(3,361)	(2,420)
Increase in net assets	5,607	27,896
Net assets at beginning of year	195,764	167,868
Net assets at the end of the year	201,370	195,764



Archdiocesan Services Combining Balance Sheets as of June 30, 2015

<i>in thousands</i>	Total	Chancery	Catholic Education of North Georgia, Inc.	Catholic Continuing Care Retirement Communities, Inc.	Archdiocesan Insurance Fund	Deposit and Loan Fund	The Catholic Foundation of North Georgia, Inc.	Consolidating Adjustments
Assets:								
Cash and cash equivalents	14,607	-	8,504	3,357	437	2,464	1,462	(1,617)
Investments at fair value	212,290	18,314	58,808	10,575	37,023	36,684	52,051	(1,163)
Pledges receivable	4,830	4,684	146	-	-	-	-	-
Accounts receivable	6,905	3,532	144	886	3,826	-	6	(1,490)
Loans receivable from parishes and affiliates	46,305	-	-	-	-	46,305	-	-
Property and equipment, net	152,227	40,144	72,495	39,574	-	-	14	-
Other assets	9,533	5,514	3,278	431	1,568	141	-	(1,400)
Total assets	446,697	72,189	143,375	54,823	42,854	85,593	53,533	(5,670)
Liabilities:								
Accounts payable and accrued expenses	19,106	6,151	5,170	796	8,236	33	210	(1,490)
Custodial funds payable	11,458	542	-	-	-	4,958	7,121	(1,163)
Deposits payable	90,127	-	-	-	-	91,744	-	(1,617)
Interest rate swap liability	5,595	-	5,595	-	-	-	-	-
Deferred revenue	11,324	-	7,961	4,634	-	129	-	(1,400)
Refundable entrance fees	40,342	-	-	40,342	-	-	-	-
Bonds and notes payable	67,375	-	47,425	19,950	-	-	-	-
Due to (from) related organizations	-	9,544	-	-	628	(10,173)	-	-
Total liabilities	245,327	16,238	66,151	65,722	8,864	86,691	7,331	(5,670)
Net assets:								
Investment funds	20,234	13,155	2,351	-	-	-	4,728	-
Insurance funds	33,990	-	-	-	33,990	-	-	-
Undesignated	63,268	39,288	35,359	(10,899)	-	(1,098)	619	-
Restricted	83,879	3,509	39,514	-	-	-	40,856	-
Total net assets	201,370	55,951	77,224	(10,899)	33,990	(1,098)	46,202	-
Total liabilities and net assets	446,697	72,189	143,375	54,823	42,854	85,593	53,533	(5,670)

- The Administrative Offices are the departments and ministries of the Chancery. Funding is primarily generated from the Archbishop's Annual Appeal and an assessment on each parish. A limited listing of the departments and ministries include: the Archbishop's Office, Vocations, Tribunal, Permanent Diaconate, Respect Life, College Newman Centers, Formation and Discipleship, Communications, Archives, the Georgia Bulletin, Stewardship, Human Resources and Finance.
- Catholic Education of North Georgia, Inc. (CENGI): The Archdiocese has 18 schools. Twelve are parish-based or regional grade schools. The other six schools were financed, in part, by the issuance of municipal bonds and are included in this separately incorporated nonprofit entity. The six schools include three high schools, St. Pius X, Our Lady of Mercy, and Blessed Trinity, and three grade schools, Holy Redeemer, Our Lady of Victory, and Queen of Angels. The tuition assistance endowment established in the 1997 Building the Church of Tomorrow Campaign has grown to more than \$30 million and is housed in CENGI. Through CENGI, the Archdiocese distributes tuition aid of more than \$3 million annually to students with financial need.
- Catholic Continuing Care Retirement Communities, Inc. is a separately incorporated nonprofit entity operating St. George Village Retirement Community with 153 independent living units (10 reserved for Catholic priests), 39 assisted living units and 30 licensed skilled nursing beds.

Condensed Statement of Activities for the year ending June 30, 2015

<i>in thousands</i>	Total	Chancery	Catholic Education of North Georgia, Inc.	Catholic Continuing Care Retirement Communities, Inc.	Archdiocesan Insurance Fund	Deposit and Loan Fund	The Catholic Foundation of North Georgia, Inc.	Consolidating Adjustments
Revenues:								
Parishes and Missions:								
Annual Appeal	7,707	7,707	-	-	-	-	-	-
Assessments	20,879	12,393	8,486	-	-	-	-	-
Retirement community	10,799	-	-	10,968	-	-	-	(169)
Education	39,583	-	39,583	-	-	-	-	-
Insurance premiums	20,734	-	-	-	31,992	-	-	(11,258)
Other contributions	5,768	1,491	2,530	-	-	-	1,748	-
Investment income	2,664	248	969	236	341	(314)	1,184	-
Other	3,359	2,200	806	-	-	-	352	-
Total revenues	111,493	24,039	52,374	11,204	32,333	(314)	3,284	(11,426)
Expenses:								
Administrative	8,446	7,564	-	-	-	882	-	-
Pastoral	10,130	10,299	-	-	-	-	-	(169)
Education	48,796	2,521	44,978	-	-	-	1,297	-
Social services	842	842	-	-	-	-	-	-
Insurance services	15,620	-	-	-	26,878	-	-	(11,258)
Retirement community	9,789	-	-	9,789	-	-	-	-
Other	2,551	1,655	-	-	-	-	896	-
Depreciation and amortization	7,095	2,141	3,456	1,492	-	-	6	-
Total expenses	103,268	25,021	48,434	11,281	26,878	882	2,199	(11,426)
Excess of revenue over expenses	8,225	(982)	3,941	(77)	5,454	(1,196)	1,084	-
Gains and (Losses):								
Net realized and unrealized on investments	(52)	45	(98)	31	48	98	(175)	-
Interest rate swap agreements	795	-	649	146	-	-	-	-
Pension and other	(3,361)	(3,626)	-	(518)	(2,603)	-	3,386	-
Increase in net assets	5,607	(4,564)	4,492	(418)	2,899	(1,098)	4,295	-
Net assets at beginning of year	195,764	60,515	72,732	(10,481)	31,090	-	41,907	-
Net assets at end of year	201,370	55,951	77,224	(10,899)	33,990	(1,098)	46,202	-

- The Insurance Fund includes the activities related to our self-insured health plan, property and liability insurance, and post-retirement benefits. To help manage the self-insurance risks related to property and liability, we participate in a protected captive insurance cell within the Catholic Relief Insurance Company II. This structure helps to capture savings associated with higher self-insurance retention and to ensure that the premiums and savings are used for insurance related claims.
- Deposit & Loan Fund is the mechanism by which parishes and schools deposit cash and, in turn, the deposits are loaned to parishes and schools needing financing for expansion.
- The Catholic Foundation of North Georgia, Inc. (Foundation): The Foundation is a separately incorporated nonprofit entity established in 1992 to support the parishes, ministries, and schools of the Archdiocese of Atlanta and has the expertise and resources to well manage and invest endowments in perpetuity. The Foundation's Board of Directors guides the activities of the organization.

Parish Deposit and Loan Fund June 30, 2015

The Deposit and Loan Fund mitigates the need for outside borrowing, as one parish's deposits create funding for another parish's loan.

Parishes and Missions deposit funds not needed for immediate use into the Deposit and Loan Fund.

Examples of Deposit Account Purposes include:

Capital Campaigns

Facility Maintenance Reserves

Perpetual Care Funds

Operating Reserves

Parishes and Missions request loans for capital projects, including land acquisition, new facilities, and renovations. Loan requests are evaluated by the Projects Review Committee of the Archdiocesan Finance Council.

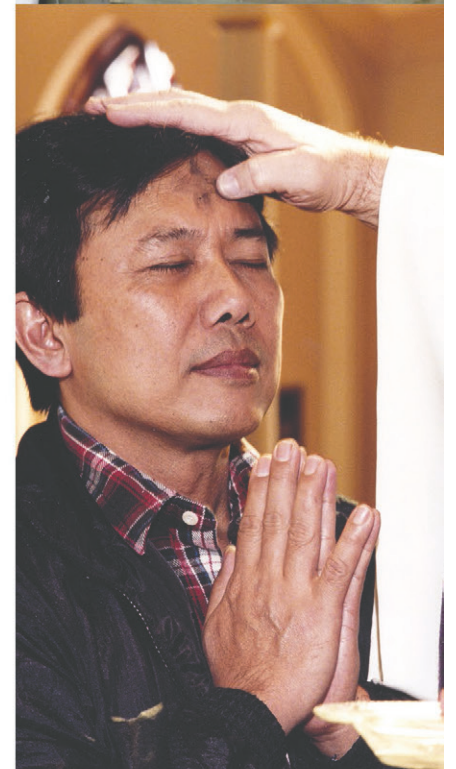
**The Parish Finance Council is your best source for more information on your parish's balances.*

Parish/Mission	Deposits	Loans	Past Due Payables
All Saints	1,512,687	-	-
Basilica of the Sacred Heart	833,502	-	-
Cathedral of Christ the King	9,793,602	-	-
Christ Our Hope	45,075	397,264	180,091
Christ Our King & Savior	489,809	-	-
Christ Redeemer	119,786	-	-
Corpus Christi	699,032	41,750	146,206
Divino Nino Jesus Mission	368,937	572,975	-
Good Samaritan	84,563	282,692	-
Good Shepherd	227,423	681,909	-
Holy Cross	640,039	-	-
Holy Family	194,983	168,951	113,979
Holy Spirit	2,113,020	-	-
Holy Trinity	400,022	445,941	-
Holy Vietnamese Martyrs	1,990,065	1,201,407	-
Immaculate Heart of Mary	786,893	1,538,714	-
Korean Martyrs/St. Andrew Kim	57,647	977,610	-
Mary Our Queen	2,869,453	-	-
Most Blessed Sacrament	68,485	3,402	330,037
Our Lady of the Americas Mission	10,178	-	-
Our Lady of LaSalette	1,503,343	-	30,039
Our Lady of Lourdes	1,686,362	-	-
Our Lady of Perpetual Help	633,865	-	-
Our Lady of the Assumption	505,116	2,520,154	-
Our Lady of the Mount	101,577	-	-
Our Lady of the Mountains	71,313	-	-
Our Lady of Vietnam	506,395	858,492	-
Prince of Peace	2,228,015	2,784,050	-
Queen of Angels	70,479	-	-
Sacred Heart - Griffin	6,377	-	-
Sacred Heart - Hartwell	160,332	-	-
Sacred Heart - Milledgeville	674,021	-	-
Shrine of the Immaculate Conception	202,724	-	-
San Felipe de Jesus Mission	456,045	552,038	-
St. Andrew	942,499	-	753,533
St. Ann	942,061	-	-
St. Anna	129,858	1,280,000	-
St. Anthony of Padua	249,857	89,979	232,036
St. Anthony	18,399	-	-
St. Augustine	416,224	-	-
St. Benedict	623,822	-	-
St. Bernadette	36,715	-	-
St. Brendan	955,832	-	-
St. Brigid	4,127,430	-	-
St. Clare of Assisi	264,479	-	-
St. Catherine Laboure	19,988	574,576	-
St. Catherine of Siena	493,761	2,092,300	-
St. Clement	41,869	126,001	42,178
St. Elizabeth Seton Mission	173,890	-	-

**Principal and interest payments are current for all but one loan.*

Deposits over \$1,000,000 are indicative of an active capital campaign for parish construction or expansion.

Parish/Mission	Deposits	Loans	Past Due Payables
St. Francis De Sales	355,750	-	-
St. Francis of Assisi - Blairsville	10,893	686,138	-
St. Francis of Assisi - Cartersville	120,055	1,019,123	-
St. Gabriel	355,655	1,101,807	-
St. George	129,197	-	-
St. Gerard Majella	68,927	-	-
St. Helena	227,370	-	-
St. James Mission - Madison	94,333	-	-
St. James the Apostle	134,724	1,093,800	-
St. John Neumann	637,197	300,000	-
St. John Evangelist	542,899	50,000	52,834
St. John Vianney	665,236	-	-
St. Joseph - Athens	1,276,869	-	11,958
St. Joseph/St. Toribio Romo	74,118	999,181	107,914
St. Joseph - Marietta	1,124,338	-	-
St. Joseph - Washington	62,256	-	-
St. Jude the Apostle	53,623	2,069,875	-
St. Katharine Drexel	1,517	-	-
St. Lawrence	334,917	2,077,910	-
St. Luke the Evangelist	128,005	36,110	-
St. Marguerite D'Youville	145,636	270,870	-
St. Mark	28,143	-	-
St. Mary - Rome	113,923	-	330,536
St. Mary - Toccoa	157,558	-	-
St. Mary Magdalene	198,571	2,034,937	-
St. Mary's Mission - Elberton	58,860	-	-
St. Mary Mother of God - Jackson	109,533	-	-
St. Matthew - Tyrone	1,346,918	2,751,541	305,985
St. Matthew - Winder	70,983	2,123,584	505,799
St. Michael the Archangel	228,335	2,187,109	-
St. Michael/St. John Paul II	550,273	-	449,293
St. Monica	739,640	-	-
St. Oliver Plunkett	215,723	493,389	387,656
St. Patrick	325,737	-	-
St. Paul of the Cross	9,857	-	877,314
St. Paul the Apostle	5,634	633,480	126,092
St. Peter	242,223	-	-
St. Peter Chanel	1,048,250	4,445,000	-
St. Peter the Rock	101,861	295,649	-
St. Philip Benizi	395,812	541,726	-
St. Pius X	366,262	-	-
St. Stephen the Martyr	81,961	408,729	620,381
St. Theresa of the Child Jesus	1,088,477	-	465,300
St. Thomas Aquinas	855,467	125,025	-
St. Thomas More	3,628,015	110,442	-
St. Thomas the Apostle	711,788	-	1,181,945
St. Vincent de Paul	47,548	991,922	65,433
Sts. Peter & Paul	24,224	-	-
Transfiguration	351,876	-	31,122
Totals	61,194,816	44,037,552	7,347,661



As Catholics, we are part of a universal church, and we have obligations beyond our parishes and schools. Second collections support the poor and important national and international initiatives.

National Collections

	Fiscal Year 2015	Fiscal Year 2014
Black and Indian Mission	\$189,990	\$190,532
Catholic Relief Services	\$279,252	\$272,214
Holy Land	\$246,089	\$222,827
Catholic Home Missions	\$186,037	\$187,609
Catholic Communication Campaign	\$154,422	\$152,407
Peter's Pence - For the Holy Father	\$171,367	\$188,837
Archdiocese for the Military Services	\$233,500	
Catholic University of America	\$165,367	\$151,950
Church in Latin/Central America and Eastern Europe/World Missions	\$178,054	\$185,923
CCHD: Catholic Campaign for Human Development	\$183,909	\$197,776
Retirement Fund for Religious	\$317,447	\$301,189
Subtotal	\$2,305,434	\$2,051,263

**For more details on national collections, visit: www.usccb.org/about/national-collections*

Archdiocesan Special Collections

	Fiscal Year 2015	Fiscal Year 2014
St. Vincent de Paul Society	\$265,313	\$254,142
Catholic Charities of Atlanta	\$466,916	\$510,785
Hispanic Ministries	\$181,342	\$190,832
Seminarians Easter	\$314,445	\$331,553
Seminarians Winter	\$241,271	\$251,411
Mission Cooperative Program	\$185,420	\$144,410
Subtotal	\$1,654,707	\$1,683,133

Grand Total \$3,960,141 \$3,734,396

THE ROMAN CATHOLIC
ARCHDIOCESE OF ATLANTA



2401 Lake Park Drive, S.E. • Smyrna, GA
404-920-7800 • archatl.com

