

Cathedral of Christ the King

Balance Sheet

June 30, 2023 and 2022

| Assets | 06.30.23 | 06.30.22 | Variance |
|---|----------------------------|----------------------------|-------------------------|
| Cash and Savings | | | |
| Cash - Operating | \$939,870 | \$235,772 | \$704,099 |
| Savings - D&L (# 406) | \$2,543,507 | \$2,500,512 | \$42,995 |
| Savings - D&L (# 803) | \$756,327 | \$743,542 | \$12,785 |
| Petty Cash | \$500 | \$500 | \$0 |
| Suntrust | \$657,965 | \$608,246 | \$49,718 |
| Savings - D&L (# 759) | \$4,798,262 | \$5,292,748 | (\$494,486) |
| North Georgia Foundation-Mission | \$0 | \$101,226 | (\$101,226) |
| North Georgia Foundation | \$1,286,771 | \$1,239,397 | \$47,373 |
| Total Cash and Savings | <u>\$10,983,202</u> | <u>\$10,721,943</u> | <u>\$261,259</u> |
| Fixed Assets | | | |
| Land | \$3,631,626 | \$3,631,626 | \$0 |
| Building | \$17,799,301 | \$17,799,301 | \$0 |
| Furnishings & Equipment | \$2,316,088 | \$2,316,088 | \$0 |
| Truck | \$8,400 | \$8,400 | \$0 |
| Building - 51 Peachtree | \$516,811 | \$516,811 | \$0 |
| Building - W Wesley | \$1,916,340 | \$1,916,340 | \$0 |
| Total Fixed Assets | <u>\$26,188,566</u> | <u>\$26,188,566</u> | <u>\$0</u> |
| Other Assets | | | |
| Prepaid Expenses | \$0 | \$92,013 | (\$92,013) |
| Due from School-Operations | \$37,865 | \$79,406 | (\$41,542) |
| Due from School-HCCC | \$0 | \$5,167 | (\$5,167) |
| Due from Archdiocese | \$501 | \$19,844 | (\$19,342) |
| Total Other Assets | <u>\$38,366</u> | <u>\$196,431</u> | <u>(\$158,064)</u> |
| Total Assets | <u><u>\$37,210,134</u></u> | <u><u>\$37,106,940</u></u> | <u><u>\$103,194</u></u> |
| Liabilities and Fund Balance | | | |
| Current Liabilities | | | |
| Accounts Payable | \$35,335 | \$129,137 | (\$93,802) |
| Total Current Liabilities | <u>\$35,335</u> | <u>\$129,137</u> | <u>(\$93,802)</u> |
| Other Liabilities | | | |
| Mass Stipends Payable | \$14,982 | \$13,272 | \$1,710 |
| Deferred Revenues | \$492,500 | \$0 | \$492,500 |
| Deposit & Loan #8916 ARCH-Hyland | \$0 | \$1,192,831 | (\$1,192,831) |
| Prepaid Program Fees | \$431,424 | \$248,565 | \$182,859 |
| Ministries and Exchange | \$287,970 | \$466,597 | (\$178,627) |
| Total Other Liabilities | <u>\$1,226,876</u> | <u>\$1,921,266</u> | <u>(\$694,389)</u> |
| Total Liabilities | <u>\$1,262,212</u> | <u>\$2,050,403</u> | <u>(\$788,191)</u> |
| Fund Balance | | | |
| Operations - Prior | \$26,413,281 | \$25,911,288 | |
| Cathedral Fund - Prior | \$8,643,255 | \$5,402,032 | |
| Fund Balance - Prior | <u>\$35,056,537</u> | <u>\$31,313,320</u> | |
| Operations - Year to date | (\$170,925) | \$501,993 | (\$672,918) |
| Cathedral Fund - Year to date | \$1,062,311 | \$3,241,223 | (\$2,178,912) |
| Net Fund Balance | <u>\$35,947,923</u> | <u>\$35,056,537</u> | <u>\$891,386</u> |
| Total Liabilities and Fund Balance | <u><u>\$37,210,134</u></u> | <u><u>\$37,106,940</u></u> | <u><u>\$103,195</u></u> |

Cathedral of Christ the King

Balance Sheet-Operations

June 30, 2023

| | |
|---|-------------------|
| Assets | |
| Cash and Savings | |
| Cash - Operating | 441,549 |
| Due to Cathedral Fund | (31,096) |
| Savings - D&L (# 406) | 2,543,507 |
| Savings - D&L (# 803) | 756,327 |
| Petty Cash | 500 |
| Total Cash and Savings | 3,710,787 |
| Fixed Assets | |
| Land | 3,631,626 |
| Buildings | 17,799,301 |
| Furnishings & Equipment | 2,316,088 |
| Truck | 8,400 |
| Total Fixed Assets | 23,755,415 |
| Other Assets | |
| Due from School-Operations | 37,865 |
| Due from Archdiocese | 501 |
| Total Other Assets | 38,366 |
| Total Assets | 27,504,568 |
| Liabilities and Fund Balance | |
| Current Liabilities | |
| Accounts Payable | 35,335 |
| Total Current Liabilities | 35,335 |
| Other Liabilities | |
| Mass Stipends Payable | 14,982 |
| Prepaid Program fees | 431,424 |
| Deferred Revenue | 492,500 |
| Ministries and Exchange | 287,970 |
| Total Other Liabilities | 1,226,876 |
| Total Liabilities | 1,262,212 |
| Fund Balance | |
| Operations - Prior | \$26,413,281 |
| Operations - Year to date | (170,925) |
| Net Fund Balance | 26,242,356 |
| Total Liabilities and Fund Balance | 27,504,568 |

Cathedral of Christ the King Cathedral Fund - Balance Sheet

June 30, 2023

Assets

Cash and Savings

| | |
|----------------------------|-----------|
| Checking - Wells Fargo | 169,585 |
| Checking - Bank of America | 328,736 |
| Savings - D&L (Suntrust) | 657,965 |
| Savings - D&L (# 759) | 4,798,262 |
| Due from Operations | 31,096 |
| North Georgia Foundation | 1,286,771 |

Total 7,272,415 **See Below

Fixed Assets

| | |
|-----------------------------|------------------|
| Building - 136 W Wesley | 1,916,340 |
| Building - 51 Peachtree Way | 516,811 |
| Total Fixed Assets | <u>2,433,151</u> |

Total Assets 9,705,566

Liabilities and Equity

| | |
|------------------------|-----------|
| Cathedral Fund - Prior | 8,643,255 |
| Current Year activity | 1,062,311 |

Total Liabilities and Equity 9,705,566

| | |
|---|--------------------|
| ** Total Cathedral Funds | 7,272,415 |
| Less North Georgia and Accounts Payable | <u>(1,286,771)</u> |
| Cathedral Funds Available | 5,985,644 |

Cathedral of Christ the King
Income Statement - Operations vs Prior Year
For The Twelve Months Ended June 30, 2023

| | Actual as of 6/30/2023 | Actual as of 6/30/2022 | Variance |
|---------------------------------|---------------------------|---------------------------|-----------------------|
| Income | | | |
| Offertory | | | |
| Offertory | \$6,392,989.39 | \$6,728,550.88 | (\$335,561.49) |
| Total Offertory | \$6,392,989.39 | \$6,728,550.88 | (\$335,561.49) |
| Other Income | | | |
| Donations | \$303,149.69 | \$392,639.40 | (\$89,489.71) |
| Program Fees | \$1,032,673.03 | \$582,643.24 | \$450,029.79 |
| Interest & Earnings | \$55,780.16 | \$22,343.97 | \$33,436.19 |
| Offertory Stock Gain/Loss | (\$3,309.50) | \$167.94 | (\$3,477.44) |
| Endowment Income | \$532,000.00 | \$850,000.00 | (\$318,000.00) |
| Other Income | \$54,079.22 | \$0.00 | \$54,079.22 |
| Facilities | \$88,253.00 | \$75,887.64 | \$12,365.36 |
| Grant Income - Preschool | \$62,080.00 | \$0.00 | \$62,080.00 |
| Archbishops Annual Appeal | \$67,149.33 | \$64,947.11 | \$2,202.22 |
| Georgia Bulletin | \$3,953.00 | \$4,643.52 | (\$690.52) |
| Total Other Income | \$2,195,807.93 | \$1,993,272.82 | \$202,535.11 |
| Total Income | \$8,588,797.32 | \$8,721,823.70 | (\$133,026.38) |
| Expenses | | | |
| Priest Salaries | \$108,828.00 | \$106,332.00 | \$2,496.00 |
| Lay Salaries | \$3,009,106.11 | \$2,515,651.11 | \$493,455.00 |
| Professional Services | \$337,406.22 | \$467,783.87 | (\$130,377.65) |
| Security | \$423,102.50 | \$351,385.50 | \$71,717.00 |
| Traffic Control | \$49,220.75 | \$29,821.50 | \$19,399.25 |
| Benefits - Social Security | \$181,737.43 | \$151,591.93 | \$30,145.50 |
| Benefits - Medicare | \$43,204.78 | \$36,106.08 | \$7,098.70 |
| Benefits - Retirement | \$132,460.45 | \$124,309.58 | \$8,150.87 |
| Benefits - 403 (b) | \$8,869.60 | \$8,387.40 | \$482.20 |
| Benefits - Health Insurance | \$483,475.94 | \$492,243.88 | (\$8,767.94) |
| Benefits - Workers Comp | \$58,893.80 | \$51,477.57 | \$7,416.23 |
| Benefits - Employee Assistance | \$1,275.00 | \$1,325.00 | (\$50.00) |
| Priest/Deacon Assitance Program | \$400.00 | \$400.00 | \$0.00 |
| Benefits - Long Term Disability | \$13,770.00 | \$13,912.50 | (\$142.50) |
| Priest Long Term Care | \$8,325.00 | \$4,263.12 | \$4,061.88 |
| Supplies Expense | \$208,858.50 | \$162,112.74 | \$46,745.76 |
| Books & Publications | \$73,672.16 | \$67,936.68 | \$5,735.48 |
| Food | \$274,894.92 | \$203,605.07 | \$71,289.85 |
| Postage | \$21,288.12 | \$15,225.51 | \$6,062.61 |
| Printing & Stationery | \$59,876.78 | \$63,386.00 | (\$3,509.22) |
| Travel | \$21,396.65 | \$19,703.89 | \$1,692.76 |
| Lodging | \$5,385.86 | \$1,942.68 | \$3,443.18 |
| Entertainment | \$15,091.96 | \$9,536.74 | \$5,555.22 |
| Laundry | \$34,242.37 | \$30,662.96 | \$3,579.41 |

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Cathedral of Christ the King
Income Statement - Operations vs Prior Year
For The Twelve Months Ended June 30, 2023

| | Actual as of 6/30/2023 | Actual as of 6/30/2022 | Variance |
|------------------------------------|---------------------------|---------------------------|-----------------------|
| Automobile | \$11,239.74 | \$20,637.77 | (\$9,398.03) |
| Priest Moving Expenses | \$0.00 | \$75.65 | (\$75.65) |
| Leases & Rentals | \$134,340.38 | \$213,173.07 | (\$78,832.69) |
| Conventions, Meetings & Seminars | \$3,354.98 | \$1,447.02 | \$1,907.96 |
| Flowers & Decorations | \$5,114.18 | \$2,467.58 | \$2,646.60 |
| Retreats | \$35,569.00 | \$49,713.40 | (\$14,144.40) |
| Licenses, Fees & Permits | \$2,180.63 | \$3,571.73 | (\$1,391.10) |
| Legal & Accounting | \$30,720.11 | \$43,839.48 | (\$13,119.37) |
| Dues | \$885.00 | \$20,350.00 | (\$19,465.00) |
| Subscriptions | \$59,095.37 | \$54,138.87 | \$4,956.50 |
| Advertising | \$2,209.00 | \$2,025.00 | \$184.00 |
| Continuing Education | \$581.00 | \$7,229.99 | (\$6,648.99) |
| Training | \$6,279.23 | \$760.00 | \$5,519.23 |
| Charity | \$252,701.36 | \$211,557.15 | \$41,144.21 |
| Charity - Divine Mercy Mission | \$84,000.00 | \$0.00 | \$84,000.00 |
| Gifts | \$55,059.72 | \$55,774.38 | (\$714.66) |
| Payroll Processing Fees | \$12,069.76 | \$6,179.82 | \$5,889.94 |
| Bank Fees | \$100,997.76 | \$95,195.48 | \$5,802.28 |
| Pre-Employment Expense | \$18,456.81 | \$3,929.32 | \$14,527.49 |
| Repair & Maint-Building | \$168,941.85 | \$58,999.10 | \$109,942.75 |
| Repair & Maint-Grounds | \$10,235.64 | \$100,217.26 | (\$89,981.62) |
| Repair & Maint-Furn/Equip | \$161,706.51 | \$35,223.49 | \$126,483.02 |
| Software License Agreements | \$59,526.18 | \$39,924.62 | \$19,601.56 |
| Software Maintenance Contracts | \$6,165.43 | \$3,858.18 | \$2,307.25 |
| Maint Contracts - Building | \$29,839.80 | \$31,449.06 | (\$1,609.26) |
| Maint Contracts - Grounds | \$27,911.96 | \$42,616.36 | (\$14,704.40) |
| Maint Contracts - Equipment | \$34,383.75 | \$46,229.80 | (\$11,846.05) |
| Utilities - Electricity | \$170,993.68 | \$159,425.50 | \$11,568.18 |
| Insurance - Property and Liability | \$146,012.48 | \$142,184.01 | \$3,828.47 |
| Utilities - Gas | \$13,824.39 | \$18,092.41 | (\$4,268.02) |
| Utilities - Internet Services | \$21,900.71 | \$19,669.87 | \$2,230.84 |
| Utilities - Water & Sewer | \$49,375.80 | \$49,182.03 | \$193.77 |
| Utilities - Trash Removal | \$9,373.39 | \$8,493.17 | \$880.22 |
| Utilities - Telephone | \$18,600.64 | \$13,493.28 | \$5,107.36 |
| Utilities - Cell Phone | \$3,054.71 | \$3,595.75 | (\$541.04) |
| Janitorial Services | \$177,175.07 | \$190,081.35 | (\$12,906.28) |
| Property Taxes | \$2,266.60 | \$12,595.73 | (\$10,329.13) |
| Replacement of F and E | \$171,567.66 | \$212,723.12 | (\$41,155.46) |
| Miscellaneous Expenses | \$4,717.58 | \$201,373.57 | (\$196,655.99) |
| Assessment | \$1,082,511.96 | \$1,109,233.92 | (\$26,721.96) |
| Total | \$8,759,722.72 | \$8,219,830.60 | \$539,892.12 |
| NET SURPLUS/(DEFICIT) | (\$170,925.40) | \$501,993.10 | (\$672,918.50) |

Cathedral of Christ the King
Income Statement - Actual vs Budget
For The Twelve Months Ended June 30, 2023

| | Actual as of 6/30/2023 | Budget as of 6/30/2023 | Variance |
|---------------------------------|---------------------------|---------------------------|-----------------------|
| Income | | | |
| Offertory | | | |
| Offertory | \$6,392,989.39 | \$6,526,694.00 | (\$133,704.61) |
| Total Offertory | \$6,392,989.39 | \$6,526,694.00 | (\$133,704.61) |
| Other Income | | | |
| Donations | \$303,149.69 | \$228,378.00 | \$74,771.69 |
| Program Fees | \$1,032,673.03 | \$1,053,426.00 | (\$20,752.97) |
| Interest & Earnings | \$55,780.16 | \$21,660.00 | \$34,120.16 |
| Offertory Stock Gain/Loss | (\$3,309.50) | \$0.00 | (\$3,309.50) |
| Endowment Income | \$532,000.00 | \$532,000.00 | \$0.00 |
| Other Income | \$54,079.22 | \$0.00 | \$54,079.22 |
| Facilities | \$88,253.00 | \$69,500.00 | \$18,753.00 |
| Grant Income - Preschool | \$62,080.00 | \$0.00 | \$62,080.00 |
| Archbishops Annual Appeal | \$67,149.33 | \$0.00 | \$67,149.33 |
| Georgia Bulletin | \$3,953.00 | \$5,000.00 | (\$1,047.00) |
| Total Other Income | \$2,195,807.93 | \$1,909,964.00 | \$285,843.93 |
| Total Income | \$8,588,797.32 | \$8,436,658.00 | \$152,139.32 |
| Expenses | | | |
| Priest Salaries | \$108,828.00 | \$108,838.00 | (\$10.00) |
| Lay Salaries | \$3,009,106.11 | \$2,915,455.00 | \$93,651.11 |
| Professional Services | \$337,406.22 | \$344,050.00 | (\$6,643.78) |
| Security | \$423,102.50 | \$402,400.00 | \$20,702.50 |
| Traffic Control | \$49,220.75 | \$37,300.00 | \$11,920.75 |
| Benefits - Social Security | \$181,737.43 | \$186,909.00 | (\$5,171.57) |
| Benefits - Medicare | \$43,204.78 | \$43,713.00 | (\$508.22) |
| Benefits - Retirement | \$132,460.45 | \$146,398.00 | (\$13,937.55) |
| Benefits - 403 (b) | \$8,869.60 | \$14,166.00 | (\$5,296.40) |
| Benefits - Health Insurance | \$483,475.94 | \$528,495.00 | (\$45,019.06) |
| Benefits - Workers Comp | \$58,893.80 | \$65,667.00 | (\$6,773.20) |
| Benefits - Employee Assistance | \$1,275.00 | \$5,783.00 | (\$4,508.00) |
| Priest/Deacon Assitance Program | \$400.00 | \$400.00 | \$0.00 |
| Benefits - Long Term Disability | \$13,770.00 | \$21,060.00 | (\$7,290.00) |
| Priest Long Term Care | \$8,325.00 | \$4,392.00 | \$3,933.00 |
| Supplies Expense | \$208,858.50 | \$141,897.00 | \$66,961.50 |
| Books & Publications | \$73,672.16 | \$61,846.00 | \$11,826.16 |
| Food | \$274,894.92 | \$225,430.00 | \$49,464.92 |
| Postage | \$21,288.12 | \$16,800.00 | \$4,488.12 |
| Printing & Stationery | \$59,876.78 | \$57,930.00 | \$1,946.78 |
| Travel | \$21,396.65 | \$29,845.00 | (\$8,448.35) |
| Lodging | \$5,385.86 | \$4,150.00 | \$1,235.86 |
| Entertainment | \$15,091.96 | \$10,000.00 | \$5,091.96 |
| Laundry | \$34,242.37 | \$28,300.00 | \$5,942.37 |

Cathedral of Christ the King
Income Statement - Actual vs Budget
For The Twelve Months Ended June 30, 2023

| | Actual as of 6/30/2023 | Budget as of 6/30/2023 | Variance |
|------------------------------------|------------------------------|---------------------------|------------------------------|
| Automobile | \$11,239.74 | \$9,000.00 | \$2,239.74 |
| Priest Moving Expenses | \$0.00 | \$0.00 | \$0.00 |
| Leases & Rentals | \$134,340.38 | \$144,675.00 | (\$10,334.62) |
| Conventions, Meetings & Seminars | \$3,354.98 | \$2,000.00 | \$1,354.98 |
| Flowers & Decorations | \$5,114.18 | \$1,850.00 | \$3,264.18 |
| Retreats | \$35,569.00 | \$41,680.00 | (\$6,111.00) |
| Licenses, Fees & Permits | \$2,180.63 | \$4,400.00 | (\$2,219.37) |
| Legal & Accounting | \$30,720.11 | \$25,000.00 | \$5,720.11 |
| Dues | \$885.00 | \$975.00 | (\$90.00) |
| Subscriptions | \$59,095.37 | \$54,219.00 | \$4,876.37 |
| Advertising | \$2,209.00 | \$3,875.00 | (\$1,666.00) |
| Continuing Education | \$581.00 | \$4,350.00 | (\$3,769.00) |
| Training | \$6,279.23 | \$3,360.00 | \$2,919.23 |
| Charity | \$252,701.36 | \$302,500.00 | (\$49,798.64) |
| Charity - Divine Mercy Mission | \$84,000.00 | \$0.00 | \$84,000.00 |
| Gifts | \$55,059.72 | \$42,145.00 | \$12,914.72 |
| Payroll Processing Fees | \$12,069.76 | \$10,863.00 | \$1,206.76 |
| Bank Fees | \$100,997.76 | \$107,768.00 | (\$6,770.24) |
| Pre-Employment Expense | \$18,456.81 | \$3,200.00 | \$15,256.81 |
| Repair & Maint-Building | \$168,941.85 | \$270,000.00 | (\$101,058.15) |
| Repair & Maint-Grounds | \$10,235.64 | \$7,500.00 | \$2,735.64 |
| Repair & Maint-Furn/Equip | \$161,706.51 | \$96,050.00 | \$65,656.51 |
| Software License Agreements | \$59,526.18 | \$78,673.00 | (\$19,146.82) |
| Software Maintenance Contracts | \$6,165.43 | \$5,032.00 | \$1,133.43 |
| Maint Contracts - Building | \$29,839.80 | \$25,147.00 | \$4,692.80 |
| Maint Contracts - Grounds | \$27,911.96 | \$16,000.00 | \$11,911.96 |
| Maint Contracts - Equipment | \$34,383.75 | \$48,160.00 | (\$13,776.25) |
| Utilities - Electricity | \$170,993.68 | \$181,100.00 | (\$10,106.32) |
| Insurance - Property and Liability | \$146,012.48 | \$145,000.00 | \$1,012.48 |
| Utilities - Gas | \$13,824.39 | \$16,200.00 | (\$2,375.61) |
| Utilities - Internet Services | \$21,900.71 | \$19,136.00 | \$2,764.71 |
| Utilities - Water & Sewer | \$49,375.80 | \$46,290.00 | \$3,085.80 |
| Utilities - Trash Removal | \$9,373.39 | \$8,000.00 | \$1,373.39 |
| Utilities - Telephone | \$18,600.64 | \$14,880.00 | \$3,720.64 |
| Utilities - Cell Phone | \$3,054.71 | \$2,620.00 | \$434.71 |
| Janitorial Services | \$177,175.07 | \$170,072.00 | \$7,103.07 |
| Property Taxes | \$2,266.60 | \$6,285.00 | (\$4,018.40) |
| Replacement of F and E | \$171,567.66 | \$19,250.00 | \$152,317.66 |
| Miscellaneous Expenses | \$4,717.58 | \$0.00 | \$4,717.58 |
| Assessment | \$1,082,511.96 | \$1,082,512.00 | (\$0.04) |
| Total | <u>\$8,759,722.72</u> | <u>\$8,420,991.00</u> | <u>\$338,731.72</u> |
| NET SURPLUS/(DEFICIT) | <u>(\$170,925.40)</u> | <u>\$15,667.00</u> | <u>(\$186,592.40)</u> |

Cathedral of Christ the King
Cathedral Fund - Income Statement
For the Twelve Months Ended June 30, 2023

| | Actual as of 06/30/2023 |
|--|------------------------------------|
| Income | |
| Donations - Hyland Center | 1,057,548 |
| Donations - Non Earmarked | 703,593 |
| Donations - Memorials | 27,346 |
| Donations - Other | 31,161 |
| Endowment Income - Ida Ryan | 468,000 |
| Interest & Earnings - N GA Foundation | 26,608 |
| Interest & Earnings - D & L #759 | 81,820 |
| Interest & Earnings - Suntrust | 15,180 |
| Gain (Loss) on Investments - N GA Foundation | 84,412 |
| Gain (Loss) on Investments - Suntrust | 37,160 |
| Donated Stock/Gain (Loss) | 554 |
| Total Income | \$2,533,382 |
| Expenses | |
| Repairs/Maint/F&E - Preschool | 171,830 |
| RE Taxes-Peachtree Way | 6,361 |
| Sound System - Replacement | 117,624 |
| Mission - North Georgia Foundation | 101,226 |
| Choir - Special Event | 9,000 |
| CKS - Staffing Donation | 1,000,000 |
| Divine Mercy Mission-Rectory Furnishings | 24,230 |
| Interest Expense-Hyland Center (net) | 6,390 |
| Other Expenses | 18,776 |
| Investment and Bank Fees | 15,636 |
| Total Expenses | \$1,471,071 |
| NET SURPLUS/(DEFICIT) | \$1,062,311 |

