

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	<u>3,710,787</u>

Fixed Assets

Land	3,631,626
Buildings	17,799,301
Furnishings & Equipment	2,316,088
Truck	8,400
Total Fixed Assets	<u>23,755,415</u>

Other Assets

Due from School-Operations	37,865
Due from Archdiocese	501
Total Other Assets	<u>38,366</u>

Total Assets

27,504,568

Liabilities and Fund Balance

Current Liabilities

Accounts Payable	35,335
Total Current Liabilities	<u>35,335</u>

Other Liabilities

Mass Stipends Payable	14,982
Prepaid Program fees	431,424
Deferred Revenue	492,500
Ministries and Exchange	287,970
Total Other Liabilities	<u>1,226,876</u>

Total Liabilities

1,262,212

Fund Balance

Operations - Prior	<u>\$26,413,281</u>
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Operations - Year to date	(170,925)
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Net Fund Balance	<u>26,242,356</u>
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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 2,433,151

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 (1,286,771)
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 Assistance 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	\$8,759,722.72	\$8,420,991.00	\$338,731.72
NET SURPLUS/(DEFICIT)	(\$170,925.40)	\$15,667.00	(\$186,592.40)

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

	Actual
	as of 06/30/2023
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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	<hr/> \$2,533,382 <hr/>
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	<hr/> \$1,471,071 <hr/>
 NET SURPLUS/(DEFICIT)	 <hr/> <hr/> \$1,062,311 <hr/>

