ALL SAINTS CATHOLIC CHURCH
BALANCE SHEET
FISCAL PERIOD JULY 1, 2019 through JUNE 30 2020

		2020	2019
ASSETS:			
CASH & SAVINGS		$462,108	$560,982
PAYCHECK PROTECTION PROGRAM LOAN		299,659	0
ENDOWMENTS - The Catholic Foundation of North Georgia		518,983	507,026
LAND. BUILDINGS, FURNISHINGS AND EQUIPMENT		9,037,589	8,921,612
COLUMBARIUM STRUCTURE		601,270	601,270
	TOTAL ASSETS	$10,919,609	$10,590,890
LIABILITIES & NET ASSETS:			
LIABILITIES:			
PREPAID PRESCHOOL TUITION		$39,472	$146,173
MASS STIPENDS *		2,480	2,977
PAYCHECK PROTECTION PROGRAM LOAN		299,659	0
MINISTRIIES, MISSIONS & OTHER EXCHANGES		395,012	124,013
RESERVE RESTRICTED - COLUMBARIUM PERPETUAL CARE & SCROLLS		27,986	22,337
ENDOWMENT - COLUMBARIUM RELOCATION & PERPETUAL CARE		456,198	444,979
TOTAL LIABILITIES		$1,220,807	$740,479
	TOTAL NET ASSETS	9,698,802	9,850,411
	TOTAL LIABILITIES & NET ASSETS	$10,919,609	$10,590,890
CAPITAL CAMPAIGN *"Our Family, Our Faith, Our Future"*		$2,873,831	$2,660,600

Liabilities Explanations: At the end of each fiscal year accruals are made for Prepaid Preschool Tuition, Mass Stipends, Ministries, and Other Exchanges. The accrual for the fiscal years ending 2019 and 2020 respectively, are paid out in the subsequent fiscal period. These liability accounts are maintained on the parish books with specific parish accounts where monies are collected and subsequently distributed, dollar for dollar, to their designated organizations.

Our Columbarium requires monies to be set aside for perpetual care (at 14% of sales on a monthly bases), and personal scrolls as niche/s are sold, including relocation if necessary. The Endowment Funds are held with The Catholic Foundation of North Georgia.

Paycheck Protection Program Loan is listed under assets and liabilities. The Archdiocese was instrumental in getting monies for parishes to assist them to continue payments for salaries, benefits, and some operating expenses.

Finance Council Members

James J. Maloney, Chairman   Maureen S. Otness
Mary E. Rolfes   Rick Clark
Duane A. Neil   Paul D. McKinnis

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