

**CENTRAL FUNDS OF THE
ARCHBISHOP OF MOBILE, A CORPORATION SOLE**

**COMBINED STATEMENTS OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
Operating revenues and support			
Ministry Assessments:			
Cathedraticum - general	\$ 2,967,482	\$ -	\$ 2,967,482
Cathedraticum - sick and retired priests	593,496	-	593,496
Property and liability insurance	4,340,956	-	4,340,956
Health insurance and benefits	7,188,964	-	7,188,964
Office of Catholic Schools - Pupil tax assessments	305,989	-	305,989
Catholic charities appeal	-	5,064,782	5,064,782
Seminarians	541,840	-	541,840
The Catholic Week	129,951	-	129,951
Grants and awards	4,338,511	-	4,338,511
Miscellaneous	426,315	-	426,315
Bad debt recoveries	661,748	-	661,748
Net assets released from restriction	<u>5,207,831</u>	<u>(5,207,831)</u>	<u>-</u>
Total operating revenues and support	<u>26,703,083</u>	<u>(143,049)</u>	<u>26,560,034</u>
Operating expenses			
Program expenses			
Sick and retired priest support	799,114	-	799,114
Property and liability insurance	3,776,150	-	3,776,150
Health insurance and benefits	6,652,380	-	6,652,380
Catholic charities	4,285,982	-	4,285,982
Seminarians	595,793	-	595,793
The Catholic Week	332,071	-	332,071
Catholic education ministries	824,761	-	824,761
Canonical ministries	447,665	-	447,665
Other program funds	<u>712,961</u>	<u>-</u>	<u>712,961</u>
Total program expenses	<u>18,426,877</u>	<u>-</u>	<u>18,426,877</u>
Management and general expenses			
Central office administration	1,928,509	-	1,928,509
Bad debt expense	251,054	-	251,054
Depreciation	<u>99,929</u>	<u>-</u>	<u>99,929</u>
Total management and general expenses	<u>2,279,492</u>	<u>-</u>	<u>2,279,492</u>
Fundraising expenses	<u>240,244</u>	<u>-</u>	<u>240,244</u>
Total operating expenses	<u>20,946,613</u>	<u>-</u>	<u>20,946,613</u>
Change in net assets from operating activities	<u>5,756,470</u>	<u>(143,049)</u>	<u>5,613,421</u>

See accompanying notes to combined financial statements

	Without Donor Restrictions	With Donor Restrictions	Total
Non-operating			
Transfers from the Catholic Foundation	1,047,402	-	1,047,402
Transfers to the Catholic Foundation	(131,500)	-	(131,500)
Gain on investments	279,441	-	279,441
Rental income	112,445	-	112,445
Gain on disposal of assets	1,219	-	1,219
Transfer of property to parish	<u>(300,000)</u>	<u>-</u>	<u>(300,000)</u>
Change in net assets from non-operating activities	<u>1,009,007</u>	<u>-</u>	<u>1,009,007</u>
Change in net assets	6,765,477	(143,049)	6,622,428
Net assets			
Beginning of year	<u>9,922,118</u>	<u>5,207,831</u>	<u>15,129,949</u>
End of year	<u>\$ 16,687,595</u>	<u>\$ 5,064,782</u>	<u>\$ 21,752,377</u>