

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

**COMBINED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

| | Without Donor Restrictions | With Donor Restrictions | Total |
|--|----------------------------------|----------------------------|-------------------|
| Operating revenues and support | | | |
| Ministry Assessments: | | | |
| Cathedraticum - general | \$ 2,762,087 | \$ - | \$ 2,762,087 |
| Cathedraticum - sick and retired priests | 552,417 | - | 552,417 |
| Property and liability insurance | 4,516,140 | - | 4,516,140 |
| Health insurance and benefits | 6,473,339 | - | 6,473,339 |
| Office of Catholic Schools - Pupil tax assessments | 268,853 | - | 268,853 |
| Catholic charities appeal | - | 4,865,027 | 4,865,027 |
| Seminarians | 467,387 | - | 467,387 |
| The Catholic Week | 116,286 | - | 116,286 |
| Grants and awards | 1,976,514 | - | 1,976,514 |
| Miscellaneous | 505,702 | - | 505,702 |
| Bad debt recoveries | 284,056 | - | 284,056 |
| Net assets released from restriction | <u>4,984,852</u> | <u>(4,984,852)</u> | <u>-</u> |
| Total operating revenues and support | <u>22,907,633</u> | <u>(119,825)</u> | <u>22,787,808</u> |
| Operating expenses | | | |
| Program expenses | | | |
| Sick and retired priest support | 883,218 | - | 883,218 |
| Property and liability insurance | 5,560,810 | - | 5,560,810 |
| Health insurance and benefits | 5,877,462 | - | 5,877,462 |
| Catholic charities | 3,553,929 | - | 3,553,929 |
| Seminarians | 739,814 | - | 739,814 |
| The Catholic Week | 326,860 | - | 326,860 |
| Catholic ministries | 685,161 | - | 685,161 |
| Canonical ministries | 351,522 | - | 351,522 |
| Other program funds | <u>480,446</u> | <u>-</u> | <u>480,446</u> |
| Total program expenses | <u>18,459,222</u> | <u>-</u> | <u>18,459,222</u> |
| Management and general expenses | | | |
| Central office administration | 1,864,339 | - | 1,864,339 |
| Bad debt expense | 212,873 | - | 212,873 |
| Depreciation | <u>139,863</u> | <u>-</u> | <u>139,863</u> |
| Total management and general expenses | <u>2,217,075</u> | <u>-</u> | <u>2,217,075</u> |
| Fundraising expenses | <u>239,514</u> | <u>-</u> | <u>239,514</u> |
| Total operating expenses | <u>20,915,811</u> | <u>-</u> | <u>20,915,811</u> |
| Change in net assets from operating activities | <u>1,991,822</u> | <u>(119,825)</u> | <u>1,871,997</u> |

See accompanying notes to combined financial statements

| | Without Donor <u>Restrictions</u> | With Donor <u>Restrictions</u> | <u>Total</u> |
|---|---|-----------------------------------|----------------------|
| Non-operating | | | |
| Transfers from the Catholic Foundation | 998,845 | - | 998,845 |
| Transfers to the Catholic Foundation | (658,068) | - | (658,068) |
| Gain on investments | 1,411,556 | - | 1,411,556 |
| Rental income | 121,721 | - | 121,721 |
| PPP loan forgiveness | 562,222 | - | 562,222 |
| Gain on disposal of assets | 400,500 | - | 400,500 |
| Transfer of Camp Cullen fund | (6,025,339) | - | (6,025,339) |
| Transfer of Camp Cullen property | (834,667) | - | (834,667) |
| Miscellaneous | <u>570,420</u> | <u>-</u> | <u>570,420</u> |
| Change in net assets from non-operating activities | <u>(3,452,810)</u> | <u>-</u> | <u>(3,452,810)</u> |
| Change in net assets | (1,460,988) | (119,825) | (1,580,813) |
| Net assets | | | |
| Beginning of year | <u>20,184,665</u> | <u>4,984,852</u> | <u>25,169,517</u> |
| End of year | <u>\$ 18,723,677</u> | <u>\$ 4,865,027</u> | <u>\$ 23,588,704</u> |