

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

**COMBINED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Operating revenues and support			
Ministry Assessments:			
Cathedraticum - general	\$ 3,129,050	\$ -	\$ 3,129,050
Cathedraticum - sick and retired priests	625,738	-	625,738
Property and liability insurance	4,438,925	-	4,438,925
Health insurance and benefits	6,983,108	-	6,983,108
Office of Catholic Schools - Pupil tax assessments	299,773	-	299,773
Catholic charities appeal	-	4,984,852	4,984,852
Seminarians	544,168	-	544,168
The Catholic Week	124,199	-	124,199
Grants and awards	135,470	-	135,470
Miscellaneous	474,723	-	474,723
Bad debt recoveries	324,828	-	324,828
Net assets released from restriction	<u>5,064,782</u>	<u>(5,064,782)</u>	<u>-</u>
Total operating revenues and support	<u>22,144,764</u>	<u>(79,930)</u>	<u>22,064,834</u>
Operating expenses			
Program expenses			
Sick and retired priest support	805,023	-	805,023
Property and liability insurance	4,007,508	-	4,007,508
Health insurance and benefits	5,507,220	-	5,507,220
Catholic charities	4,411,929	-	4,411,929
Seminarians	733,778	-	733,778
The Catholic Week	327,708	-	327,708
Catholic ministries	843,242	-	843,242
Canonical ministries	419,825	-	419,825
Other program funds	<u>974,414</u>	<u>-</u>	<u>974,414</u>
Total program expenses	<u>18,030,647</u>	<u>-</u>	<u>18,030,647</u>
Management and general expenses			
Central office administration	1,903,979	-	1,903,979
Bad debt expense	327,991	-	327,991
Depreciation	<u>119,337</u>	<u>-</u>	<u>119,337</u>
Total management and general expenses	<u>2,351,307</u>	<u>-</u>	<u>2,351,307</u>
Fundraising expenses	<u>249,660</u>	<u>-</u>	<u>249,660</u>
Total operating expenses	<u>20,631,614</u>	<u>-</u>	<u>20,631,614</u>
Change in net assets from operating activities	<u>1,513,150</u>	<u>(79,930)</u>	<u>1,433,220</u>

See accompanying notes to combined financial statements

	Without Donor Restrictions	With Donor Restrictions	Total
Non-operating			
Transfers from the Catholic Foundation	1,055,011	-	1,055,011
Transfers to the Catholic Foundation	(136,455)	-	(136,455)
Gain on investments	645,570	-	645,570
Rental income	112,134	-	112,134
Gain on disposal of assets	491,435	-	491,435
Miscellaneous	<u>33,978</u>	<u>-</u>	<u>33,978</u>
Change in net assets from non-operating activities	<u>2,201,673</u>	<u>-</u>	<u>2,201,673</u>
Change in net assets	3,714,823	(79,930)	3,634,893
Net assets			
Beginning of year	<u>16,469,842</u>	<u>5,064,782</u>	<u>21,534,624</u>
End of year	<u>\$ 20,184,665</u>	<u>\$ 4,984,852</u>	<u>\$ 25,169,517</u>