

THE DIOCESE OF ROCHESTER

BALANCE SHEET JUNE 30, 1972 and 1971

	ASSETS		LIABILITIES AND FUND BALANCES		EXHIBIT A
	1972	1971	1972	1971	
PASTORAL FUNDS:			PASTORAL FUNDS:		
Cash	\$ 677,729	\$ 477,060	Note Payable	\$ —	\$ 65,303
Parish Assessments Receivable	69,097	80,586	Other Payables	211,364	54,950
Notes and Loans Receivable — (Net of Allowance for Doubtful Accounts of \$85,715 in 1972) (Note 2)	1,067,429	1,218,335	Total Liabilities	211,364	120,253
Marketable Securities At Cost (Market Value 1972 — \$1,605,655; 1971: — \$1,243,704)	1,029,831	639,831	Fund Balances (Exhibit B)	3,272,732	2,834,711
Land for Future Parish Development At Cost (Note 3)	262,901	262,801			
Fixed Assets At Cost (Note 4)	377,109	276,351			
Total Pastoral Funds	<u>3,484,096</u>	<u>2,954,964</u>	Total Pastoral Funds	3,484,096	2,954,964
CUSTODIAL FUNDS:			CUSTODIAL FUNDS:		
Investments Held in Trust — (Note 5)	489,971	426,273	Fund Balances (Exhibit D)	1,079,706	882,841
Priests' Fund (Note 6)	424,746	381,363	Total Custodial Funds	1,079,706	882,841
Insurance Reserve Fund (Note 7)	164,989	75,205			
Total Custodial Funds	<u>1,079,706</u>	<u>882,841</u>			
TOTAL ASSETS	<u>\$4,563,802</u>	<u>\$3,837,805</u>	TOTAL LIABILITIES AND FUND BALANCES	<u>\$4,563,802</u>	<u>\$3,837,805</u>

EXHIBIT B		
PASTORAL FUND		
STATEMENT OF CHANGES IN FUND BALANCE		
FOR THE YEARS ENDED JUNE 30, 1972 AND 1971		
	1972	1971
BALANCE, BEGINNING OF YEAR	\$2,834,711	\$2,729,326
INCREASES (DECREASES):		
Excess of Revenues over Expenditures (Exhibit C)	9,981	60,441
Gain on Sale of Securities (Note 8)	438,709	52,125
Gain (Loss) on Sale of Fixed Assets	75,046	(7,181)
Provision for Uncollectible Accounts (Note 2)	(85,715)	—
BALANCE, END OF YEAR	<u>\$3,272,732</u>	<u>\$2,834,711</u>

EXHIBIT D		
CUSTODIAL FUNDS		
STATEMENT OF REVENUES, EXPENDITURES AND		
CHANGES IN FUND BALANCE		
FOR THE YEARS ENDED JUNE 30, 1972 AND 1971		
	1972	1971
REVENUES:		
Investments Held in Trust	\$ 82,786	\$ 92,637
Priests' Fund	189,721	238,254
Insurance Reserve Fund	89,876	75,205
	<u>362,383</u>	<u>406,096</u>
EXPENDITURES:		
Investments Held in Trust	19,088	22,877
Priests' Fund	146,338	151,696
Insurance Reserve Fund	92	—
	<u>165,518</u>	<u>174,573</u>
EXCESS OF REVENUES OVER EXPENDITURES	196,865	231,523
FUND BALANCE, BEGINNING OF YEAR	<u>882,841</u>	<u>651,318</u>
FUND BALANCE, END OF YEAR	<u>\$1,079,706</u>	<u>\$882,841</u>

EXHIBIT C		
PASTORAL FUND		
STATEMENT OF OPERATING REVENUES AND EXPENDITURES		
FOR THE YEARS ENDED JUNE 30, 1972 AND 1971		
	1972	1971
REVENUES:		
Parish Assessments	\$ 806,812	\$ 822,658
Investment Income	115,883	103,328
Gifts and Legacies	18,990	68,184
Other Income	79,492	94,171
	<u>1,021,177</u>	<u>1,088,341</u>
EXPENDITURES:		
Pastoral Administration	348,812	348,543
Tribunal	27,098	22,390
Seminaries	104,622	103,298
Department of Education	183,752	178,874
Campus Ministry	37,632	46,489
Inner City Schools Subsidy	207,194	212,458
Urban Ministry	36,776	27,971
Secular Mission	9,967	9,672
Spanish Apostolate	18,678	39,363
Office of Communication	3,254	7,592
Miscellaneous Functions	33,411	31,250
	<u>1,011,196</u>	<u>1,027,900</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 9,981</u>	<u>\$ 60,441</u>

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1972

NOTE 1 The accompanying financial statements are prepared in accordance with generally accepted accounting principles as they apply to not-for-profit organizations. The statements pertain only to the administrative offices of the diocese and do not include the financial statements of the parishes, missions, or other diocesan activities owned, operated or controlled by the Bishop of Rochester, all of which are integral components of the Diocese of Rochester.

NOTE 2 Notes and loans receivable are substantially comprised of amounts due from various parishes and other religiously affiliated organizations located within the diocese.

NOTE 3 Land for future parish development consists of nine parcels of land located within the jurisdictional limits of the Diocese of Rochester.

NOTE 4 Fixed assets consist of real estate, furnishings and equipment. In accordance with generally accepted institutional accounting practice, depreciation is not reflected in the accompanying financial statements.

NOTE 5 Investments held in trust represent funds held by the Diocese of Rochester. No income is derived by the diocese from the administration of these funds.

NOTE 6 The Priests' Fund was established February 1, 1968, to provide benefits to retired diocesan clergy.

NOTE 7 The Insurance Reserve was established during the year ended June 30, 1971. The fund has allowed the diocese to become partially self-insured.

NOTE 8 Investments which were growth oriented, and have historically yielded a low return were sold. The proceeds realized from the sale were reinvested in securities which are expected to provide a higher yield.

The accompanying notes are an integral part of these financial statements.