

BECKET HALL

BALANCE SHEET JUNE 30, 1972 AND 1971

EXHIBIT A

ASSETS		
	1972	1971
CURRENT FUNDS:		
Cash	\$ 3,437	\$ 4,279
Accounts Receivable — Students	34,230	31,109
Total Current Funds	<u>37,667</u>	<u>35,388</u>
PLANT FUNDS:		
Grounds, Building and Equipment Substantially at Cost	1,929,423	1,926,653
TOTAL ASSETS	<u>\$1,967,090</u>	<u>\$1,962,041</u>

LIABILITIES AND FUND BALANCES

CURRENT FUNDS:		
Accounts Payable	\$ 2,651	\$ 6,632
Payroll Taxes Payable	620	107
Fund Balances (Exhibit B)	34,396	28,649
Total Current Funds	<u>37,667</u>	<u>35,388</u>
PLANT FUNDS:		
Fund Balances, Beginning of Year	1,926,653	1,926,653
Current Year Additions from Current Fund	2,770	—
Total Plant Funds	<u>1,929,423</u>	<u>1,926,653</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$1,967,090</u>	<u>\$1,962,041</u>

ASPENLEITER, DORAN & ELDREDGE
Certified Public Accountants

500 SECURITY TOWER
ROCHESTER, NEW YORK 14604

His Excellency
The Most Reverend Joseph L. Hogan, S.T.D., D.D.
Bishop of Rochester
Rochester, New York

Your Excellency:

We have examined the balance sheets of June 30, 1972 and the related statements of revenues, expenditures, and changes in fund balances for the year then ended for the following diocesan corporations:

The Diocese of Rochester
St. Bernard's Seminary
Becket Hall

Our examination was made in accordance with generally accepted auditing standards, and, accordingly included such tests of the accounting records, and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of The Diocese of Rochester, St. Bernard's Seminary and Becket Hall as of June 30, 1972, and the results of operations for the year then ended, in conformity with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

The information pertaining to diocesan parishes and missions was not audited by us and accordingly we express no opinion on it.

Aspenleiter, Doran & Eldredge

Rochester, New York
August 20, 1972

EXHIBIT B

CURRENT FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE YEARS ENDED JUNE 30, 1972 AND 1971

	1972	1971
REVENUES:		
Room and Board	\$ 43,041	\$ 82,905
St. Bernard's Seminary	60,692	44,000
Gifts and Legacies	—	1,505
Other Miscellaneous	8,828	7,237
Total Revenues	<u>112,561</u>	<u>135,647</u>
EXPENDITURES:		
Educational and General	98,174	119,017
Write-off of Uncollectible Accounts	5,870	5,059
Plant Fund Additions	2,770	—
Total Expenditures	<u>106,814</u>	<u>124,076</u>
EXCESS OF REVENUE OVER EXPENDITURES	5,747	11,571
FUND BALANCE, BEGINNING OF YEAR	<u>28,649</u>	<u>17,078</u>
FUND BALANCE, END OF YEAR	<u>\$ 34,396</u>	<u>\$ 28,649</u>

The accompanying note is an integral part of this financial statement.

NOTE TO FINANCIAL STATEMENTS JUNE 30, 1972

NOTE 1 The accompanying financial statements are prepared in accordance with generally accepted accounting principles as they relate to educational institutions