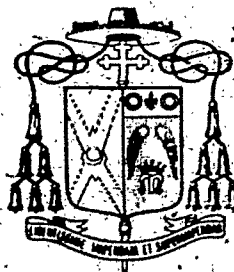


1972-1973 DIOCESAN FINANCIAL REVIEW



Diocese of Rochester
1150 Buffalo Road
Rochester, New York 14624



December 17, 1973



My dear People,

The accompanying statements contain the financial report of the Diocese of Rochester, St. Bernard's Seminary and Becket Hall for the fiscal year ending June 30, 1973.

Included also is a recapitulation of the receipts and expenditures of our parishes and missions for the same period.

The publication of this report gives me the opportunity to thank the priests, religious and laity of the Diocese for their continued cooperation. May God reward you for your many good works.

With a blessing, I am

Devotedly yours in Christ,

Joseph L. Hogan, D.D.
Bishop of Rochester

Several areas of the accompanying statements are worthy of particular mention. The increased value in fixed assets on the diocesan balance sheet (and corresponding decrease on the Seminary balance sheet) is principally due to the transfer of ownership of the Pastoral Center facility from St. Bernard's Seminary to the Diocese of Rochester.

During the 1972-73 fiscal year, the statement of revenues and expenditures for the Diocese indicates an expansion of our ministries to the College Campuses, the Inner-City Schools, the Urban and Rural Missions, and the Apostolate to the Spanish Speaking. In addition, the Office of Communications was re-established to assist in the more effective use of the media in disseminating information about the Diocese and its mission. The Year of Renewal was high on our list of priorities last year, and expenses connected with it are included on the operating statement under miscellaneous functions.

On the statement of revenues and expenditures for St. Bernard's Seminary, it should be noted that the receipt of gifts and legacies was in excess of projected amounts. This reduced the need to invade endowment principal to obtain operating income.

The past fiscal year has been one of progress. These financial statements would indicate that the Diocese, its seminaries and parishes have been able thus far to survive financially, due to the generosity of our people over the years. It is our firm desire to remain in this condition despite the spiraling costs of an inflated economy.

This presents a double challenge to us all. We must evaluate all programs more intensively and establish their effectiveness in achieving the objectives of the Church. We all must look more objectively at our own personal priorities which will provide more generous support of the apostolic efforts of the Church in the modern world.

We are confident that your loyalty and generosity will continue and the Church in the Diocese will continue to grow as a result.

James M. Moynihan, J.C.D.
Chancellor

CONSOLIDATED TABULATION
LIBERTY STATE RECEIPTS and DISBURSEMENTS SUPERIOR
ALL DIOCESAN PARISHES and MISSIONS
JUNE 30, 1973 and 1972

RECEIPTS

	1973		1972	
	Amount	%	Amount	%
General Parish Income	\$18,749,000	81.0%	\$17,980,000	78.8%
General Education—Schools	1,960,000	8.5	1,870,000	8.2
Religious Education—CCD	101,000	.4	100,000	.4
State Aid	—		450,000	2.0
Diocesan Assistance—Inner City	250,000	1.1	210,000	.9
Diocesan Appeals	892,000	3.8	960,000	4.2
Property and Equipment Sales	503,000	2.2	910,000	4.0
Investments Liquidated	61,000	.3	40,000	.2
Proceeds from Borrowings	595,000	2.6	110,000	.5
Insurance Claims	30,000	1	190,000	.8
TOTAL RECEIPTS	\$23,141,000	100.0%	\$22,820,000	100.0%

DISBURSEMENTS

	1973		1972	
	Amount	%	Amount	%
General Parish Expense	\$5,778,000	25.3%	\$5,740,000	25.7%
Church Expense	1,720,000	7.5	1,520,000	6.8
Rectory Expense	1,534,000	6.7	1,530,000	6.9
Convent Expense	372,000	1.6	390,000	1.7
General Education—Schools	9,170,000	40.1	8,990,000	40.3
Religious Education—CCD	711,000	3.1	600,000	2.7
Diocesan Appeals	892,000	3.9	960,000	4.3
New Bldgs. & Improvements	1,029,000	4.5	690,000	3.1
Investments Acquired	164,000	.7	160,000	.7
Paid on Notes and Mortgages	970,000	4.2	1,150,000	5.2
Interest Paid	543,000	2.4	590,000	2.6
TOTAL DISBURSEMENTS	\$22,883,000	100.0%	\$22,320,000	100.0%