

THE DIOCESE OF ROCHESTER

EXHIBIT A

**PASTORAL OFFICE
BALANCE SHEET
JUNE 30, 1973 AND 1972**

ASSETS	1973		1972		LIABILITIES AND FUND BALANCES	1973		1972	
PASTORAL FUNDS:					PASTORAL FUNDS:				
Cash	\$ 458,210	\$ 677,729			Mortgage Payable	\$ 18,535	\$ - 0 -		
Parish Assessments Receivable	105,241	69,097			Other Payables	246,879	211,364		
Notes and Loans Receivable (Net of Allowance for Doubtful Accounts of \$85,715, 1973 and 1972)	999,933	1,067,429			Total Liabilities	265,414	211,364		
Securities (Market Value 1973 - \$1,537,154; 1972 - \$1,607,655)	1,024,664	1,029,831							
Land for Future Parish Development	325,196	262,901			Fund Balance (Exhibit B)	4,582,840	3,272,732		
Fixed Assets	1,935,010	377,109			Total Pastoral Funds	4,848,254	3,484,096		
Total Pastoral Funds	4,848,254	3,484,096			CUSTODIAL FUNDS: (Note 2)				
CUSTODIAL FUNDS:					Investments Held in Trust	550,407	489,971		
Cash	287,226	344,913			Priests' Fund	465,999	424,746		
Notes Receivable	25,317	- 0 -			Insurance Reserve Fund	241,058	164,989		
Marketable Securities (Market Value 1973 - \$983,275; 1972 - \$778,633)	1,042,357	734,793			Unemployment Insurance Fund	52,116	- 0 -		
Total Custodial Funds	1,354,900	1,079,706			Other	45,320	- 0 -		
TOTAL ASSETS	\$6,203,154	\$4,563,802			Total Custodial Funds (Exhibit D)	1,354,900	1,079,706		
					TOTAL LIABILITIES AND FUND BALANCES	\$6,203,154	\$4,563,802		

EXHIBIT B

**PASTORAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 1973 AND 1972**

	1973	1972
FUND BALANCE, BEGINNING OF YEAR	\$3,272,732	\$2,834,711
INCREASES (DECREASES):		
Revenues Over (Under) Expenditures (Exhibit C)	(77,828)	9,981
Gain on Sale of Securities	86,346	438,709
Gain on Sale of Fixed Assets	- 0 -	75,046
Transfer of Pastoral Center Property from St. Bernard's Seminary	1,201,590	- 0 -
Transfer of SS. Peter and Paul Convent from the Parish	100,000	- 0 -
Provision for Doubtful Accounts	- 0 -	(85,715)
FUND BALANCE, END OF YEAR	<u>4,582,840</u>	<u>\$3,272,732</u>

EXHIBIT C

**PASTORAL FUND
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE YEARS ENDED JUNE 30, 1973 AND 1972**

	1973	1972
REVENUES:		
Parish Assessments	\$ 849,074	\$ 806,812
Investment Income	118,876	115,883
Gifts and Legacies	86,594	18,990
Other Income	61,211	79,492
Total Revenues	<u>1,115,755</u>	<u>1,021,177</u>
EXPENDITURES:		
Pastoral Center Administration	400,217	348,812
Tribunal	19,304	27,098
Seminaries	127,224	104,622
Department of Education	148,194	183,752
Campus Ministry	46,748	37,632
Inner City Schools Subsidy	251,250	207,194
Urban Ministry	49,487	36,776
Secular Mission	14,647	9,967
Spanish Apostolate	27,989	18,678
Office of Communications	19,661	3,254
Miscellaneous Functions	88,862	33,411
Total Expenditures	<u>1,193,583</u>	<u>1,011,196</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (77,828)</u>	<u>\$ 9,981</u>

EXHIBIT D

**CUSTODIAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 1973 AND 1972**

	1973	1972
REVENUES:		
Investments Held in Trust	\$ 113,681	\$ 82,786
Priests' Fund	193,099	189,721
Insurance Reserve Fund	91,156	89,876
Unemployment Insurance Fund	63,229	- 0 -
Other	95,878	- 0 -
	<u>557,043</u>	<u>362,383</u>
EXPENDITURES:		
Investments Held in Trust	53,245	19,088
Priests' Fund	151,846	146,338
Insurance Reserve Fund	15,087	92
Unemployment Insurance Fund	11,113	- 0 -
Other	50,558	- 0 -
	<u>281,849</u>	<u>165,518</u>
EXCESS OF REVENUES OVER EXPENDITURES	275,194	196,865
FUND BALANCE, BEGINNING OF YEAR	1,079,706	882,841
FUND BALANCE, END OF YEAR	<u>\$1,354,900</u>	<u>\$1,079,706</u>

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1973**

NOTE 1 - ACCOUNTING POLICIES

The accounting records of the Diocese of Rochester are maintained in accordance with generally accepted accounting principles as they apply to not-for-profit organizations. Significant accounting policies applied include the following:

1. Securities are recorded at cost or at fair market value at the date of acquisition.

2. Notes and loans receivable are recorded at current balances. A provision for doubtful accounts was established during the year ended June 30, 1972.

3. Land for future parish development is stated at cost.

4. Fixed assets consist of real estate, furnishings and equipment and are recorded at cost. No provision is made for depreciation.

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 - CUSTODIAL FUNDS

Custodial funds as of June 30, 1973 are as follows:

1. 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.

2. Priests' fund was established to provide benefits to retired Diocesan clergy.

3. The insurance reserve fund consists of assets being used to create a self-insurance fund.

4. Unemployment insurance fund was established to provide a self-insurance fund for parish operations while leaving school operations under the New York State unemployment insurance fund.

The accompanying notes are an integral part of these financial statements