

# ST. BERNARD'S SEMINARY

EXHIBIT A

## BALANCE SHEET JUNE 30, 1973 AND 1972

	ASSETS		LIABILITIES AND FUND BALANCES	
	1973	1972	1973	1972
<b>CURRENT FUNDS:</b>				
Cash	\$ 73,198	\$ 29,439		
Accounts Receivable	208,214	238,320	\$ 11,232	\$ 5,707
Other	20,525	17,200	12,557	8,333
<b>Total Current Funds</b>	<b>301,937</b>	<b>284,959</b>	<b>278,148</b>	<b>270,919</b>
			<b>301,937</b>	<b>284,959</b>
<b>ENDOWMENT FUNDS:</b>				
Cash	314	526		
Due from Current Fund	12,004	7,840		
Securities (Market Value 1973 — \$4,405,813; 1972 — \$4,419,990)	1,067,832	1,042,555	1,155,150	1,125,921
Land	75,000	75,000		
<b>Total Endowment Funds</b>	<b>1,155,150</b>	<b>1,125,921</b>	<b>1,155,150</b>	<b>1,125,921</b>
<b>PLANT FUNDS:</b>				
Grounds, Building and Equipment	1,194,130	2,382,387	1,194,130	2,382,387
<b>TRUST FUNDS:</b>				
Cash	7,122	7,010		
Due from Current Fund	553	493		
Securities (Market Value 1973 — \$22,193; 1972 — \$22,389)	19,123	18,737	26,798	26,240
<b>Total Trust Funds</b>	<b>26,798</b>	<b>26,240</b>	<b>26,798</b>	<b>26,240</b>
<b>TOTAL ASSETS</b>	<b>\$2,678,015</b>	<b>\$3,819,507</b>	<b>\$2,678,015</b>	<b>\$3,819,507</b>

## STATEMENT OF CHANGES IN FUND BALANCES FOR THE YEARS ENDED JUNE 30, 1973 AND 1972

	Current Funds		Endowment Funds		Plant Funds		Trust Funds	
	1973	1972	1973	1972	1973	1972	1973	1972
FUND BALANCE, BEGINNING OF YEAR	\$270,919	\$305,352	\$1,125,921	\$1,115,836	\$2,382,387	\$2,377,474	\$26,240	\$25,765
<b>INCREASES (DECREASES):</b>								
Revenues Over (Under) Expenditures (Exhibit C)	4,426	(35,730)	—	—	—	—	—	—
Gifts and Legacies	—	—	8,859	42,000	—	—	—	—
Gain on Sale of Securities	—	—	160,206	173,559	—	—	22	—
Transfer from Current Fund	—	—	—	—	13,333	4,913	—	—
Other	2,803	1,297	164	(657)	—	—	1,028	475
Transfers to Current Fund	—	—	(140,000)	(204,817)	—	—	(502)	—
Transfer of Pastoral Center — (King's Preparatory of Rochester, N.Y.) to Diocese	—	—	—	—	(1,201,590)	—	—	—
<b>FUND BALANCE, END OF YEAR</b>	<b>\$278,148</b>	<b>\$270,919</b>	<b>\$1,155,150</b>	<b>\$1,125,921</b>	<b>\$1,194,130</b>	<b>\$2,382,387</b>	<b>\$26,798</b>	<b>\$26,240</b>

### EXHIBIT C

CURRENT FUNDS		
STATEMENT OF REVENUES AND EXPENDITURES FOR THE YEARS ENDED JUNE 30, 1973 AND 1972		
	1973	1972
<b>REVENUES:</b>		
Educational and General	\$121,225	\$ 93,363
Endowment Fund Principal	140,000	204,817
Endowment Fund Investment Income	74,472	72,905
Gifts and Legacies	103,914	42,559
Diocesan Support	120,000	95,000
Other	32,603	25,541
<b>Total Revenues</b>	<b>592,214</b>	<b>534,185</b>
<b>EXPENDITURES:</b>		
Educational and General	523,045	504,310
Becket Hall	51,410	60,692
Plant Fund Additions	13,333	4,913
<b>Total Expenditures</b>	<b>587,788</b>	<b>569,915</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 4,426</b>	<b>\$(35,730)</b>

### NOTE TO FINANCIAL STATEMENTS JUNE 30, 1973

#### NOTE 1 — ACCOUNTING POLICIES

The accounting records of St. Bernard's Seminary are maintained in accordance with generally accepted accounting principles as they relate to educational institutions. Significant accounting policies applied include the following:

1. Accounts receivable consist of the redemption value of life insurance policies on students who have graduated from St. Bernard's Seminary.
2. Securities are carried at cost or at fair market value as of the date of acquisition.
3. Grounds, buildings and equipment are carried at cost or at fair market value as of the date of acquisition. No provision is made for depreciation.

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