

# BECKET HALL

BALANCE SHEET  
JUNE 30, 1973 AND 1972

## EXHIBIT A

ASSETS		1973	1972
<b>CURRENT FUNDS:</b>			
Cash		\$ - 0 -	\$ 3,437
Accounts Receivable — Students		28,031	34,230
<b>Total Current Funds</b>		<u>28,031</u>	<u>37,667</u>
<b>PLANT FUNDS:</b>			
Grounds, Building and Equipment		1,929,423	1,929,423
<b>TOTAL ASSETS</b>		<u>\$1,957,454</u>	<u>\$1,967,090</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>CURRENT FUNDS:</b>			
Accounts Payable	\$ 1,374	\$ 2,651	
Other Payables	3,678	620	
Fund Balance (Exhibit B)	22,979	34,396	
<b>Total Current Funds</b>	<u>28,031</u>	<u>37,667</u>	
<b>PLANT FUNDS:</b>			
Fund Balances, Beginning of Year	1,929,423	1,926,653	
Current Year Additions from Current Fund	- 0 -	2,770	
<b>Total Plant Funds</b>	<u>1,929,423</u>	<u>\$1,929,423</u>	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$1,957,454</u>	<u>\$1,967,090</u>	

## NOTE TO FINANCIAL STATEMENTS JUNE 30, 1973

### NOTE 1 — ACCOUNTING POLICIES

The accounting records of Becket Hall are maintained in accordance with generally accepted accounting principles as they relate to educational institutions. Significant accounting policies applied include the following:

1. Grounds, building and equipment are recorded at cost. No provision is made for depreciation.

## EXHIBIT B

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

	1973	1972
<b>REVENUES:</b>		
Room and Board	\$ 28,225	\$ 43,041
St. Bernard's Seminary	51,410	60,692
Other	18,691	8,828
<b>Total Revenues</b>	<u>98,326</u>	<u>112,561</u>
<b>EXPENDITURES:</b>		
Educational and General	105,574	98,174
Write-off of Uncollectible Accounts	4,169	5,870
Plant Fund Additions	- 0 -	2,770
<b>Total Expenditures</b>	<u>109,743</u>	<u>106,814</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(11,417)</u>	<u>5,747</u>
<b>FUND BALANCE,</b>		
<b>BEGINNING OF YEAR</b>	<u>34,396</u>	<u>28,649</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 22,979</u>	<u>\$ 34,396</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 as of June 30, 1973 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, 1973, 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 them.

Aspenleiter, Doran & Eldredge

Rochester, New York  
November 14, 1973