

Spirit of Life Catholic Church
Year-End Financial Report
As of June 30, 2016

The following is a summary of the year-end financial statement for the Spirit of Life Catholic Church. Any parishioner can view a detailed copy of the report, submitted to the Diocese, by calling the church office at 663-1660 and stopping at our office at 801 First Street SE, Mandan, North Dakota.

The initial part of the financial statement is the **Statement of Financial Position**. For the fiscal year ending June 30, 2016, Spirit of Life Parish had assets and liabilities as follows:

Cash in Bank	\$ 317,293.77		
Investment-Expansion Fund	91,062.07		
Pre-paid Expense	<u>000.00</u>		\$ 408,355.84
Outreach Program Properties			\$ 271,000.00
Buildings/Land	5,338,579.68		
Furniture, Fixtures & Equipment	577,500.00		
Accumulated Depreciation	69,670.70		<u>\$5,985,750.38</u>
<u>TOTAL ASSETS:</u>			
Accounts Payable			<u>(0.00)</u>
<u>TOTAL NET ASSETS:</u>			<u>\$6,665,106.22</u>

The second part of our financial statement is the **Statement of Activities**. For the year ending June 30, 2016, Spirit of Life Parish had income and expenses as follows:

<u>Income:</u>		<u>Expenses:</u>	
Sunday Contributions	\$ 493,959.17	Payroll and Related Expenses	\$ 523,228.26
Restricted Donations	204,316.40	Building Operating Costs	63,330.88
Education Program Fees	13,088.41	Capital Expenditures	63,228.09
Interest Income	1,141.26	Rectory/Convent Operating Costs	55,262.38
Miscellaneous Income	56,248.56	Administrative /Diocesan Costs	31,727.97
		Printing/Publishing Costs	10,697.25
		Education Programs	15,017.43
		Stewardship Program	88.92
		Pastoral Operating Costs	38,470.04
		Liturgy Operating Costs	51,498.31
		Other Expenses	79,911.81
Operating Income	\$768,753.80	Operating Expense	\$ 932,461.34
Outreach Programs	246,543.34	Outreach Programs	117,295.89
Building Pledges	11,610.00		
Building & Grounds	<u>000.00.</u>	Extraordinary	000.00
<u>TOTAL INCOME</u>	<u>\$1,026,907.14</u>	<u>TOTAL EXPENSES</u>	<u>\$ 1,049,757.23</u> <u>(22,850.09)</u>

Report compiled by: Cheryl Hansen, Business Manager, October 15, 2016