

Spirit of Life Catholic Church
Year-End Financial Report
As of June 30, 2018

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, 2018, Spirit of Life Parish had assets and liabilities as follows:

Cash in Bank	\$ 247,676.70		
Investment-Expansion Fund	64,127.87		
Pre-paid Expense	<u>000.00</u>		\$ 311,804.57
Rectory/Convent			\$ 1,477,000.00
Buildings/Land	6,444,000.00		
Furniture, Fixtures & Equipment	720,500.00		
Accumulated Depreciation	79,850.00		<u>\$7,244.350.00</u>
<u>TOTAL ASSETS:</u>			
Accounts Payable			<u>(0.00)</u>
<u>TOTAL NET ASSETS:</u>			\$9,033.154.57

The second part of our financial statement is the **Statement of Activities**. For the year ending June 30, 2018, Spirit of Life Parish had income and expenses as follows:

<u>Income:</u>		<u>Expenses:</u>	
Sunday Contributions	\$ 540,523.02	Payroll and Related Expenses	\$ 327,774.68
Restricted Donations	79,370.58	Building Operating Costs	34,850.05
Education Program Fees	9,024.97	Capital Expenditures	86,357.52
Interest Income	251.81	Rectory/Convent Operating Costs	39,389.48
Miscellaneous Income	26,171.81	Administrative /Diocesan Costs	44,119.13
		Printing/Publishing Costs	15,978.28
		Education Programs	12,391.79
		Stewardship Program	59,614.01
		Pastoral Operating Costs	11,969.26
		Liturgy Operating Costs	85,989.56
		Professional Expenses	53,285.00
Operating Income	\$ 655,342.19	Operating Expense	\$ 771,718.76
Outreach Programs	338,320.06	Outreach Programs	190,190.77
Rectory Pledges Received	358,017.03	Rectory Construction	357,628.88
Building & Grounds	<u>22,872.93</u>	Extraordinary	000.00
<u>TOTAL INCOME</u>	\$ 1,374,552.21	<u>TOTAL EXPENSES</u>	\$ 1,319,538.41
Expansion Loan Balance			\$290,758.54

Report compiled by: Cheryl Hansen, Business Manager, September 22, 2018