

**Spirit of Life Catholic Church
Year-End Financial Report
As of June 30, 2019**

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, 2019, Spirit of Life Parish had assets and liabilities as follows:

Cash in Bank	\$ 341,940.25		
Investment-Expansion Fund	471.10		
Pre-paid Expense	<u>000.00</u>		\$ 342,411.35
Rectory/Convent			\$ 1,179,000.00
Buildings/Land	6,683,000.00		
Furniture, Fixtures & Equipment	720,500.00		
Accumulated Depreciation	79,850.00		<u>\$7,483,350.00</u>
<u>TOTAL ASSETS:</u>			
Accounts Payable			<u>(0.00)</u>
<u>TOTAL NET ASSETS:</u>			\$9,004,761.35

The second part of our financial statement is the **Statement of Activities**. For the year ending June 30, 2019, Spirit of Life Parish had income and expenses as follows:

<u>Income:</u>		<u>Expenses:</u>	
Sunday Contributions	\$ 578,888.19	Payroll and Related Expenses	\$ 388,903.35
Restricted Donations	99,090.93	Building Operating Costs	33,417.26
Education Program Fees	7,972.00	Capital Expenditures	32,418.00
Interest Income	2,441.83	Rectory/Convent Operating Costs	27,549.25
Miscellaneous Income	44,519.54	Administrative /Diocesan Costs	42,929.48
		Printing/Publishing Costs	13,359.96
		Education Programs	3,131.58
		Stewardship Program	12,811.88
		Pastoral Operating Costs	14,266.21
		Liturgy Operating Costs	52,774.87
		Professional Expenses	39,769.19
Operating Income	\$ 732,912.49	Operating Expense	\$ 661,331.03
Outreach Programs	230,993.00	Outreach Programs	212,758.77
Rectory Pledges Received	54,666.03	Rectory Loan Payments	82,379.25
Building & Grounds	<u>11,713.00</u>	Extraordinary	000.00
<u>TOTAL INCOME</u>	\$ 1,030,284.52	<u>TOTAL EXPENSES</u>	\$ 956,469.05
Expansion Loan Balance			\$208,379.29

Report compiled by Cheryl Hansen, Business Manager, September 10, 2019