

CHRIST the REDEEMER Catholic Church Parish Financial Review

Statement of Activity For the Year Ended June 30, 2018

Support and Revenue

Weekly Offertory	\$	3,603,971
Capital Campaign		1,192,148
Genesis Income		609,223
Needy, Acts & Other		204,502
Spring Festival Proceeds		244,642
Religious Ed & Formation		430,530
Building Fund		56,114
Investment Income		57,611

Total Support and Revenue \$ **6,398,741**

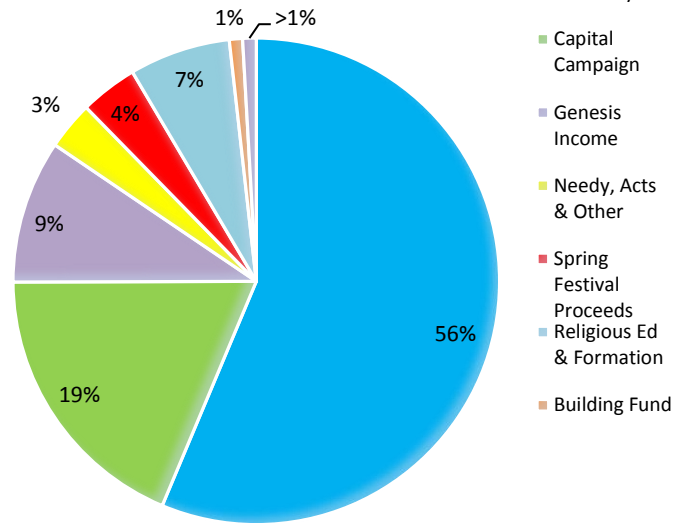
Expenses

Religious Education, Formation, Liturgy & Music	\$	1,366,799
Administration & Insurance		915,853
Plant Operation & Utilities		702,094
Genesis Early Childhood		621,263
Needy, Acts & Other		194,691
Archdiocesan Obligations		555,538
Clergy, Rectory & Vocations		185,115
Interest paid - Amortized Loan		159,463

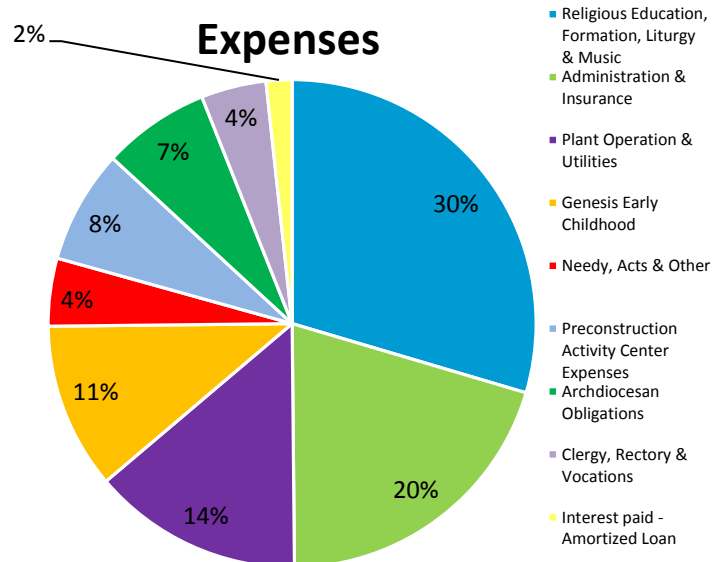
Total Expenses \$ **4,700,816**

Change in net assets \$ **1,697,925**

Revenue



Expenses



Change in net assets

The difference between our revenue and expenses were allocated to the following:

- Paid down principal on existing loans .	\$	902,826.00
- Increase cash reserves		684,844.00
- Purchases in Fixed Assets		110,255.00
		<u>1,697,925.00</u>

Our main focus, at this point, is to use any positive net change in assets to save for the next phase of our Master Plan while also paying our current debt obligations on the Parish Life Center and Redeemer Activity Center. In addition, we will continue to make the necessary capital expenditures to maintain our beautiful facilities for the future.

Statement of Financial Position

June 30, 2018

Assets:

Cash Checking	\$ 114,633
Cash-Savings	857,339
Cash-Savings Building Fund	913,870
Cash-Savings Capital Campaign	2,899,917
Cash-Savings Other Designated	256,394
Accounts Receivable	62,137
Derivative Instrument- Long Term	7,062
Buildings, Land, Equipment	<u>37,949,592</u>
Total Assets	<u>\$ 43,060,944</u>

Liabilities:

Current Liabilities	\$ 86,882
Deferred Revenue	130,967
Note Payable Bank - RAC (see Note 1)	9,242,137
Note Payable Bank - PLC (see Note 2)	-
Note Payable ADGH - PLC (see Note 2)	<u>1,733,451</u>
Total Liabilities	<u>\$ 11,193,437</u>

Net Assets:

Unrestricted Assets	31,582,283
Designated Assets	<u>285,224</u>
Total Liabilities and Net Assets	<u>\$ 43,060,944</u>

For your review the Financial Position of CtR is on the left. This has our balances in our assets accounts, as well as, our balances on debt we owe to others. Also, detailed below are debt obligations and the payments made throughout the year with ending balances.

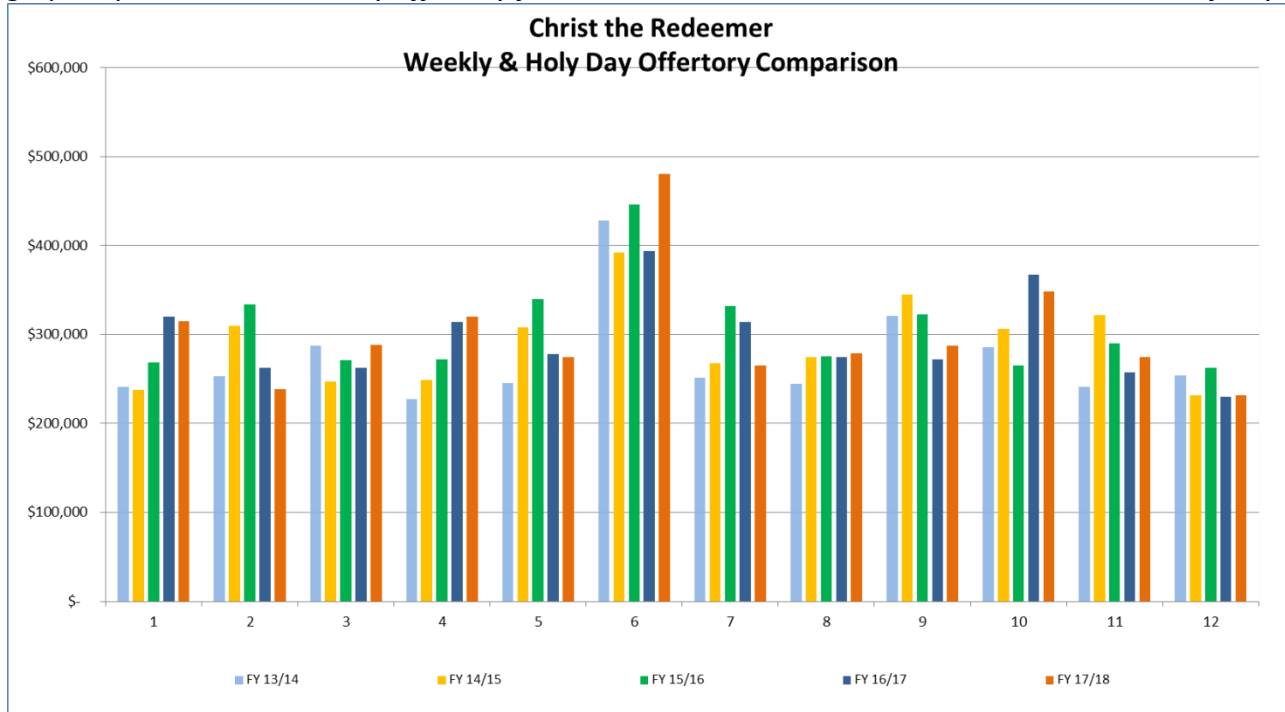
(1) Note Payable (RAC)

Loan Balance at June 30, 2017	\$ 316,528
Total Draws	<u>8,925,608</u>
Loan Balance at June 30, 2018	<u>\$ 9,242,137</u>

(2) Note Payable (PLC)

Loan Balance at June 30, 2017	\$ 2,636,277
Total Principal payments	<u>(902,826)</u>
Loan Balance at June 30, 2018	<u>\$ 1,733,451</u>

The graph represents the monthly offertory for Christ the Redeemer Catholic Church over the last five years.



Faith Direct

Online donations continue to increase. The number of donors participating has increased almost 14 percent over the previous year. We now have approximately 669 families utilizing this service. CtR pays *Faith Direct* a flat fee every month regardless of how many parishioners use it. The more *Faith Direct* is used the more cost efficient it is for the parish.

Faith Direct will transfer your contribution from your checking account or credit card once a month. You may also choose to give to *Living Our Mission Shaping Our Future* Capital Campaign via *Faith Direct*. To enroll in *Faith Direct*, visit www.faithdirect.net, stop by the Parish Office to pick up a form or call 1-866-507-8757. The church code for **Christ the Redeemer is TX150**. If you enroll in *Faith Direct* and no longer wish to receive monthly envelopes, please call the Parish Office at 281-469-5533 and ask to speak to Carrie Taylor or Sonya Mendez.