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*Holy Name Cathedral*



**HOLY NAME  
CATHEDRAL  
2019/20  
ANNUAL  
REPORT**

*730 N. Wabash Avenue*

*Chicago, Illinois 60654*

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**Holy Name Cathedral**  
**Statement of Financial Position**  
**For Twelve Months Ending June 30, 2020**

	<b>Balance as of 6/30/2020</b>	<b>Balance as of 6/30/2019</b>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Unrestricted Funds		
Bank (Local) Deposits	937,466	620,224
Archdiocesan Bank	242,928	203,728
Petty Cash	200	200
Partially Restricted Funds		
Archdiocesan Bank	1,863,448	2,244,368
Restricted Funds		
Bank (Local) Deposits <sup>1</sup>	118,368	124,683
Bank (Local) Deposits- P.A. FUND	447,949	548,082
<b>TOTAL CURRENT ASSETS</b>	<b><u>3,610,359</u></b>	<b><u>3,741,285</u></b>
<b>INVESTMENTS AT FAIR MARKET VALUE</b>		
Restricted Funds		
Archdiocesan Bank	3,078,134	3,073,481
<b>TOTAL INVESTMENTS</b>	<b><u>3,078,134</u></b>	<b><u>3,073,481</u></b>
<b>OTHER MISCELLANEOUS ASSETS</b>		
Other Miscellaneous Assets	103,705	106,996
<b>TOTAL OTHER MISCELLANEOUS ASSETS</b>	<b><u>103,705</u></b>	<b><u>106,996</u></b>
<b>TOTAL ASSETS</b>	<b><u>6,792,198</u></b>	<b><u>6,921,762</u></b>
<b><u>LIABILITIES &amp; NET OPERATING ACTIVITY</u></b>		
<b>LIABILITIES</b>		
Accounts Payable & Other Current Liabilities	342,860	443,668
Accounts Payable & Other Current Liabilities - PPP Proceeds	346,762	-
Unspent - P.A. FUND	447,949	548,082
<b>TOTAL LIABILITIES</b>	<b><u>1,137,571</u></b>	<b><u>991,750</u></b>
<b>NET OPERATING ACTIVITY</b>		
Retained Operating Activity	5,654,492	5,930,008
<b>TOTAL NET OPERATING ACTIVITY</b>	<b><u>5,654,492</u></b>	<b><u>5,930,008</u></b>
<b>TOTAL LIABILITIES &amp; NET OPERATING ACTIVITY</b>	<b><u>6,792,198</u></b>	<b><u>6,921,762</u></b>

<sup>1</sup> Change in accounting method from prior year to reflect asset/liability balance.

**Holy Name Cathedral**  
**Statement of Operating Activities**  
**For Twelve Months Ending June 30, 2020**

	Year Ended 6/30/2020	Year Ended 6/30/2019
<b>CHURCH RECEIPTS</b>		
Sunday & Holy Day Collections	\$ 1,752,254	\$ 1,906,367
Christmas Collections	\$ 224,143	\$ 198,458
Easter Collections	\$ 183,988	\$ 130,530
Building and Maintenance Fund Collections	\$ 26,460	\$ 24,321
<b>Total Collections</b>	<b>\$ 2,186,845</b>	<b>\$ 2,259,675</b>
Fundraising	\$ 471,705	\$ 859,641
Other Receipts	\$ 119,039	\$ 142,357
<b>TOTAL CHURCH RECEIPTS</b>	<b>\$ 2,777,589</b>	<b>\$ 3,261,673</b>
 <b>CHURCH EXPENDITURES</b>		
Salaries and Benefits	\$ 1,903,290	\$ 1,987,237
Outside Services	\$ 375,299	\$ 485,456
Ordinary Maintenance and Repair	\$ 112,606	\$ 163,375
Utilities (Net of Tenant Reimbursement)	\$ 308,971	\$ 370,347
Administrative Office Expenses	\$ 95,636	\$ 88,379
Archdiocesan Assessments	\$ 420,120	\$ 418,308
Insurance	\$ 169,405	\$ 167,808
Parish Ministries & Activities	\$ 131,912	\$ 155,942
Other Expenses	\$ 115,283	\$ 107,007
<b>TOTAL CHURCH EXPENDITURES</b>	<b>\$ 3,632,522</b>	<b>\$ 3,943,859</b>
 <b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>\$ (854,933)</b>	<b>\$ (682,186)</b>
 <b>OTHER INCOME/(EXPENSE)</b>		
Interest Earned and Gain/(Loss) on Investments <sup>1</sup>	\$ 28,921	\$ (15,203)
Annual Appeal Rebate		
Lease Income	\$ 265,717	\$ 300,361
Other Receipts	\$ 254,740	\$ 423,568
Archdiocesan and Other Second Collections	\$ 163,055	\$ 186,930
Archdiocesan and Other Second Collection Payments	\$ (154,084)	\$ (186,930)
Sharing Parish Collections	\$ 18,022	\$ 23,881
Sharing Parish Collection Payments	\$ (17,717)	\$ (23,881)
<b>TOTAL OTHER INCOME/(EXPENSE)</b>	<b>\$ 558,654</b>	<b>\$ 708,727</b>
 <b>EXCESS (DEFICIT) OF RECEIPTS OVER EXPENDITURES</b>	<b>\$ (305,941)</b>	<b>\$ 26,540</b>
 <b>EXTRAORDINARY INCOME, CAPITAL EXPENSES, &amp; CAPITAL CAMPAIGN DETAIL</b>		
Operating Capital Expenses	\$ (950,544)	\$ (572,922)
Bequests, Estates & Memorials	\$ 803,791	\$ 270,788
To Teach Who Christ Is Campaign (Proceeds)	\$ 148,460	\$ 208,465
To Teach Who Christ Is Campaign (Disbursements)	\$ -	\$ -
To Teach Who Christ Is Campaign Assessment (Disbursements)	\$ -	\$ (235,680)
<b>TOTAL EXTRAORDINARY INCOME</b>	<b>\$ 1,707</b>	<b>\$ (329,349)</b>
 <b>NET TOTAL SURPLUS(DEFICIT)</b>	<b>\$ (294,488)</b>	<b>\$ (302,809)</b>

<sup>1</sup> Change in accounting method from prior year to reflect gain/(loss) on investments.