

Corpus Christi Annual Financial Report (July 2013-June2014)

Dear Friends,

Below you will find the financial report for our parish for the 2013-2014 Fiscal Year. I would like to thank the Parish Finance Committee and the Parish Corporation Board for their oversight and aid to ensure the financial viability of the Parish. This is a tireless task, and I thank them for their efforts and help. The Finance Committee meets on a monthly/bimonthly basis to compare actual revenue and expenditures with the budget, note any anomalies, oversee our accountability and advise the Pastor in terms of income and expenses. In addition, they put together the Yearly Budget and Yearly Financial Report for approval from the Parish Corporation Board and Diocese.

Good news is that we finished in the black. After Corpus Christi Parish released trust funds from previous years and add pledges received, we finished with \$2,592 in income over expenses. This is very good considering that we began our Phase 3 Capital Campaign and had the retirement of our founding pastor, Fr. Richard Kingsley. I do caution you, however, that this does not leave much wiggle room for any unforeseen expenses.

Our only debt is the Sanctuary Loan. At the end of the last fiscal year (June 2014) we owed \$2,621,000, a reduction of \$200,000 created by making our regular monthly payments and an additional principal payment of \$118,000. Last year we began the process of refinancing the Sanctuary Loan, which was finalized in July 2014. This resulted in reducing the interest rate to 4.75%, removing the balloon payment, and lowering the monthly payment.

I remind you all that our Phase 3 Pledge Drive continues. Our goal is \$2 million. We ended the fiscal year with \$1,140,000 in pledges. Currently we are at \$1,365,000. I encourage all members of our parish to participate in the Pledge Drive.

Thank you all for your generosity in building up the Body of Christ here in Southern Arizona. Not just the financial aspect, but your presence and love is a visible sign of Christ. It is always with great joy that I "show you off" to all who visit. Please pray for me as I continue to pray for you.

Fr. Chris Orndorff

Operational Activity (Overall Summary)

Income	Operational	Phase 2 Received	Total
General Contributions	\$382,730		\$382,730
Diocese Rebate	\$10,697		\$10,697
Interest Income	\$416		\$416
Liturgy	\$42,002	\$735	\$42,737
Stewardship	\$14,666		\$14,666
YM	\$9,474	\$1,379	\$10,853
Total Income	\$459,983	\$2,115	\$462,098

Operational Activity (By Non Self-Sustaining Ministry)

	Income	Phase 2 Received	Expense	Income/ Expense
Administration Diocese Rebate	\$383,145		\$297,243	\$85,902
	\$10,697			\$10,697
Liturgy Assessments/ Charities	\$42,002	\$735	\$47,766	\$(5,029)
			\$82,668	\$(82,668)
Stewardship	\$14,666		\$15,518	\$(853)
YM	\$9,474	\$1,379	\$16,310	\$(5,457)
Total	\$459,983	\$2,115	\$459,505	\$2,592

Expense

Administration	\$297,243		\$297,243
Liturgy	\$47,766		\$47,766
Assessments/Charities	\$82,668		\$82,668
Stewardship	\$15,518		\$15,518
YM	\$16,310		\$16,310
Total Expense	459,505		\$459,505
Operational Income (Loss)	\$478	\$2,115	\$2,592