

Corpus Christi Catholic Church

600 MOUNTAIN VIEW DR.

STONE MOUNTAIN, GA 30083

(770) 469-0395

September 1, 2018

Dear brothers and sisters of Corpus Christi Church,

Shalom!

I would like to take this opportunity to present to you the copy of the 2017-18 Corpus Christi Financial Statement; both budgeted and actual. This statement also includes the Full Budget for the current fiscal year (2018-19). As a reminder, the parish's fiscal year begins July 1 of each year and ends on June 30.

1. Permit me to inform you on a happy note that we are recording a tremendous success in reducing our loan from the Archdiocese. Thanks for your support to the Capital Campaign and for your generosity towards the monthly second collection to help in our debt reduction due to the renovation of the Church and facility. Through your wonderful stewardship, we have reduced the loans from \$625,291.74 to \$581,448.67. We still count on you to continue reducing this debt. Thank you!
2. I would also like to report that we have been good stewards in managing our operational budget and so far, all our expenditures are below budgets and we are still able to maintain the pastoral needs of Corpus Christi. Thanks to the Finance Council for their wonderful monitoring.
3. On the other hand, the offertory for the 2017-18 fiscal year fell significantly below budget. I know you will join me in praying that this trend reverses. We hope and pray for better days in the future.
4. I ask that you continue to be mindful that the church depends on your donation of time, talent, and treasure for the continuing operations of the church staff, facility and mission. Please prayerfully consider all that you can do to support its continuing operations.
5. I call upon everyone to please consider increasing a little bit of your offertory to help us meet up with our 2018-19 budgets. Any little addition would go a long way to help Corpus Christi keep up with her pastoral programs and priorities.

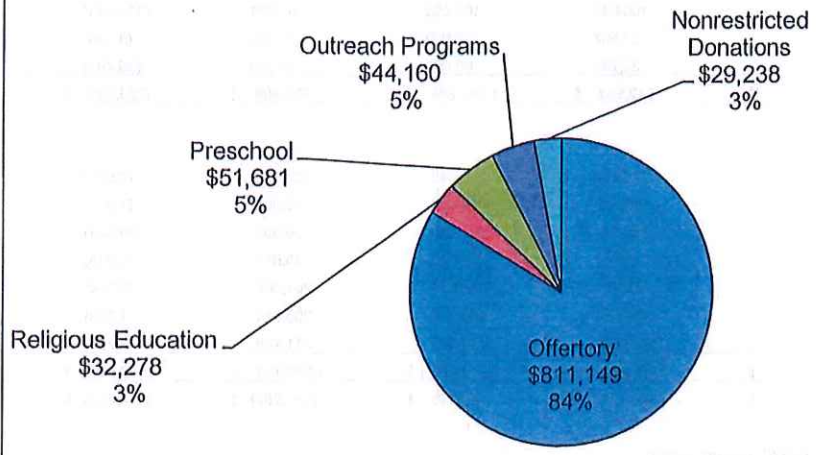
Yours in Christ,

Rev. Paschal Amagba, C.M.F.

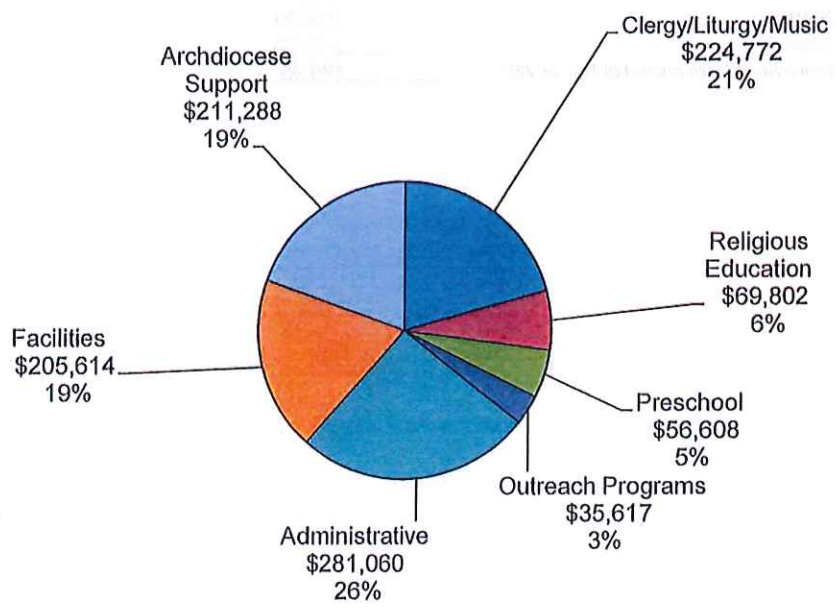
Pastor, Corpus Christi Catholic Church

Corpus Christi Catholic Church

Source of Funds



Use of Funds



CORPUS CHRISTI CATHOLIC CHURCH

DESCRIPTION	July-June 2017	July-June 2018	July-June 2018	Actual vs Budget	Current
	Prior Actual YTD	Budget YTD	Actual YTD	Variance	Fiscal Year
					July 2018 - June 2019
					Full Year Budget
Operating Revenue:					
Offerory	815,057	940,000	811,149	(128,851)	940,000
Religious Education	23,603	39,000	32,278	(6,722)	29,000
Preschool	105,649	163,595	51,681	(111,914)	0
Outreach Programs	33,537	52,950	44,160	(8,790)	42,450
Nonrestricted Donations	34,737	66,000	29,238	(36,762)	66,000
Total Operating Revenue	\$ 1,012,603	\$ 1,261,545	\$ 968,506	\$ (293,039)	\$ 1,077,450
Operating Expenses:					
Clergy/Liturgy/Music	222,719	229,445	224,772	(4,673)	240,153
Religious Education	102,182	114,620	69,802	(44,818)	115,538
Preschool	120,147	137,539	56,608	(80,931)	0
Outreach Programs	22,549	52,532	35,617	(16,915)	42,714
Administrative	268,002	293,934	281,060	(12,874)	294,416
Facilities	219,694	226,777	205,614	(21,163)	220,175
Archdiocese Support	253,013	178,509	211,288	32,779	164,455
Total Operating Expenses	\$ 1,208,308	\$ 1,233,366	\$ 1,084,762	\$ (148,594)	\$ 1,077,450
Net Operating Revenue (Deficit) @ June 30, 2018	\$ (195,724)	\$ 28,179	\$ (116,256)	\$ (144,445)	\$ -

Outreach Programs include Pastoral Care, Local Charities, Gift Shop, and Sports.

Please note Offerory is below budget by \$128,851 and Nonrestricted donations are below budget by \$36,762. These are the primary sources of funds for Corpus Christi's operating budget.

Accruals made at the end of the Fiscal Year 2017-2018 for unpaid balances due to the Diocese include General Assessment of \$68,709, School Subsidy of \$39,800, Annual Appeal of \$28,948 and Georgia Bulletin of \$3,832.

Shortfalls in contributions of our parish family to the Annual Appeal goal are accrued to Corpus Christi, as is the unpaid cost of the Georgia Bulletin for the families in our parish. These are not included in our annual budget as we hope these obligations will be met by the families in our parish.

	<u>Archdiocese Obligation</u>
Total 2017-2018 Archdiocese Obligation:	\$178,509
Payment 9/26/2017	(\$15,000)
Payment 12/19/2017	(\$15,000)
Payment 3/21/2018	(\$15,000)
Payment 6/22/2018	(\$25,000)
Remaining Balance accrued @ June 30, 2018	\$108,509