

# CHRIST the REDEEMER Catholic Church Parish Financial Review

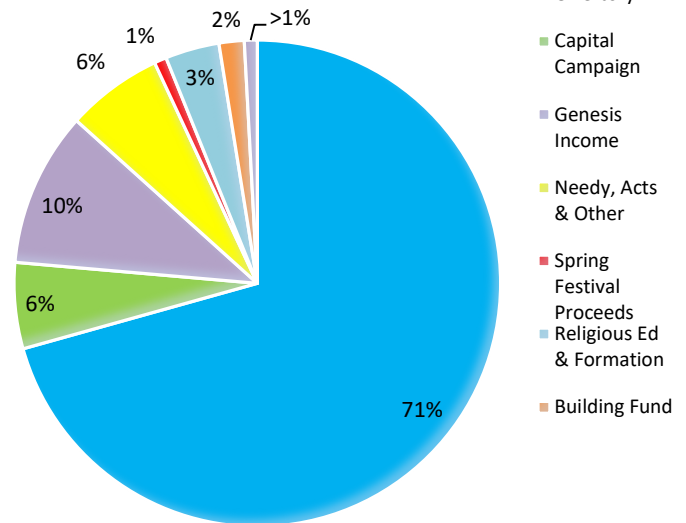
## Statement of Activity For the Year Ended June 30, 2020

### Support and Revenue

Weekly Offertory	\$	3,683,610
Capital Campaign		298,175
Genesis Income		535,976
Needy, Acts & Other		333,835
Spring Festival Proceeds		42,505
Religious Ed & Formation		187,172
Building Fund		87,184
Investment Income		44,590

**Total Support and Revenue**      \$      **5,213,047**

### Revenue



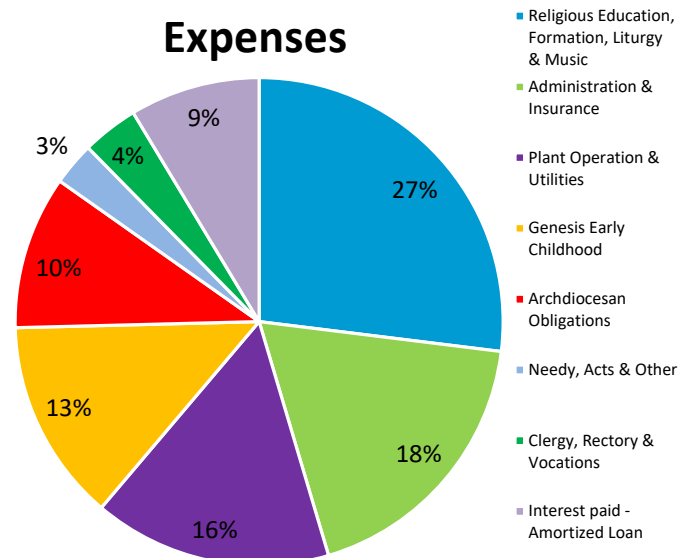
### Expenses

Religious Education, Formation, Liturgy & Music	\$	1,168,045
Administration & Insurance		955,921
Plant Operation & Utilities		677,208
Genesis Early Childhood		680,611
Archdiocesan Obligations		478,883
Needy, Acts & Other		278,126
Clergy, Rectory & Vocations		183,106
Interest paid - Amortized Loan		268,584

**Total Expenses**      \$      **4,690,484**

**Change in net assets**      \$      **522,563**

### Expenses



Our main focus is to use any positive net change in assets to save for paying down 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 and upgrade our beautiful facilities for the future.

**Statement of Financial Position**

June 30, 2020

**Assets:**

Cash Checking	\$ 425,361
Cash-Savings	1,314,017
Cash-Savings Building Fund	693,257
Cash-Savings Capital Campaign	1,302,062
Cash-Savings Other Designated	321,245
Accounts Receivable	26,934
Derivative Instrument- Long Term	58,952
Buildings, Land, Equipment	39,934,730
<b>Total Assets</b>	<b>\$ 44,076,559</b>

**(1) Note Payable (RAC)**

Loan Balance at June 30, 2019	\$ 8,230,798
Total Draws (Plus)	-
Total Principal payments	-
Loan Balance at June 30, 2020	<u>\$ 8,230,798</u>

**(2) Note Payable (PLC)**

Loan Balance at June 30, 2019	\$ 1,603,300
Total Principal payments	81,474
Loan Balance at June 30, 2020	<u>\$ 1,521,826</u>

**(3) Note Payable (PPP Forgivable FY 2020-21)**

Loan Balance at April 18, 2020	\$ 527,500
Total Principal payments	-
Loan Balance at June 30, 2020	<u>\$ 527,500</u>

**Liabilities:**

Current Liabilities	\$ 30,106
Deferred Revenue	175,617
Note Payable Bank - RAC (see Note 1)	8,230,798
Note Payable ADGH - PLC (see Note 2)	1,521,826
Note Payable PPP - (see Note 3)	527,500
<b>Total Liabilities</b>	<b>\$ 10,485,847</b>

**Net Assets:**

Unrestricted Assets	33,277,580
Designated Assets	313,134
<b>Total Liabilities and Net Assets</b>	<b>\$ 44,076,560.62</b>

**Online Donations**

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 either through Faith Direct or PayPal. Online donations are vital and important as they help the parish continue to operate throughout the year.

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. To enroll in *Faith Direct*, visit [www.faithdirect.net](http://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 Sonya Mendez.

