

ST MICHAEL THE ARCHANGEL PARISH, GARLAND
 STATEMENTS OF FINANCIAL POSITION

#8

Account Number		6/30/2016	6/30/2015
Assets			
Cash & Cash Equivalents			
1001	Operating Checking Account	\$ 137,772	\$ 162,400
1002	Money Market Account	318,658	317,796
1003	Savings Account	-	-
1004	Certificates of Deposit	-	-
1005	Treasury Securities	-	-
1006	Diocesan Funds on Deposit	-	-
1007	Petty Cash	633	483
		<u>457,063</u>	<u>480,680</u>
Receivables			
1101	Tuition & Fees Receivable	-	238
1102	Accounts Receivable	-	-
1103	Allowance for Uncollectible Receivables	-	-
1104	Pledges Receivable	-	-
1105	Allowance for Uncollectible Pledges	-	-
			<u>238</u>
Other Assets			
1201	Prepaid Expenses	17,167	13,708
1202	Inventory of Scrip Vouchers	-	-
1203	Inventory (e.g. bookstore, religious articles, etc.)	-	-
1204	Deferred Charges	-	-
1205	Deposits	-	-
1206	Other	-	-
1208	Undeposited Funds	-	-
		<u>17,167</u>	<u>13,708</u>
Property & Equipment			
1301	Land	-	-
1302	Land not in use	-	-
1303	Land Improvements	-	-
1304	Buildings	-	-
1305	Building Improvements	182,356	145,711
1306	Furniture & Fixtures	-	-
1308	Equipment	520,430	520,430
1310	Vehicles	23,799	23,799
1312	Leasehold Improvements	-	-
1313	Construction In Progress	30,200	-
	Total Cost Property & Equipment	<u>756,785</u>	<u>689,940</u>
1322	Accumulated Depreciation - Land Improv.	-	-
1323	Accumulated Depreciation - Building	-	-
1324	Accumulated Depreciation - Building Improv.	(60,319)	(47,168)
1325	Accumulated Depreciation - Furniture & Fixture	-	-
1328	Accumulated Depreciation - Equipment	(193,350)	(166,474)
1330	Accumulated Depreciation - Vehicles	-	-

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1332	Accumulated Depreciation - Leasehold Improv. Property & Equipment, Net of Depreciation	503,117	476,298
	Investments		
1401	Catholic Foundation	391,618	374,070
1402	Parish Trust	-	-
1404	Other	-	-
	Total Assets	<u>391,618</u> <u>\$ 1,368,965</u>	<u>374,070</u> <u>\$ 1,344,993</u>
	Liabilities		
	Accounts Payable		
2005	Vendors & Suppliers	-	-
2010	Payables to Diocesan Entities	-	-
2015	Other Accounts Payable	-	-
	Credit Cards Payable		
2031	Credit Card Payable	-	-
	Special Collections		
2051	Catholic University of America	-	-
2052	World Mission Sunday	-	-
2053	Catholic Campaign for Human Dev	-	-
2054	Retirement Fund for Religious	-	-
2055	Church in Latin America	-	-
2056	Aid to Church in Eastern Europe	-	-
2057	Catholic Relief Services	-	-
2058	Holy Land	-	-
2059	Catholic Home Missions	-	-
2060	Black & Indian Missions	-	-
2061	Catholic Communications	-	-
2062	Peter's Pence	2,220	2,298
2063	Operation Rice Bowl	-	-
2064	Missionary Co-op	-	-
2065	Other Special Collections	25	-
2066	Annual Diocesan Campaign	-	-
		<u>2,245</u>	<u>2,298</u>
	Other Accrued Expenses & Liabilities		
2101	Assessment Payable to Diocese	33,567	38,175
2102	Accrued Expenses	4,757	1,163
2103	Security Deposits	-	-
2104	Accrued Interest on Loan(s)	-	-
		<u>38,324</u>	<u>39,337</u>
	Payroll Liabilities		

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Account Number		6/30/2016	6/30/2015
2201	Federal Income Tax Withholding	-	-
2202	Medicare Tax Withholding	-	-
2203	Medicare Tax - Employer Liability	-	-
2204	FICA Tax Withholding	-	-
2205	FICA Tax Employer Liability	-	-
2206	403(B) Withholding	-	-
2207	Accrued Employer 403(B) Liability	378	551
2208	Garnishments	-	-
2209	Sec. 125/Flexible Spending	-	-
2210	Unpaid Stipends	-	-
2211	Payroll Liabilities - Other	3,130	980
		<u>3,508</u>	<u>1,531</u>
Loans Payable			
2301	Construction Loans	-	-
2302	Loans from Diocese	-	-
2303	Mortgage Loans	-	-
2304	Loans from Parishioners	-	-
2305	Capitalized Lease Obligations	-	-
		<u>-</u>	<u>-</u>
Deferred Revenue			
2401	Deferred Religious Ed Fees	2,072	4,650
2402	Deferred Tuition	9,773	6,899
2403	Other Deferred Revenue	-	-
		<u>11,845</u>	<u>11,549</u>
Total Liabilities		<u>55,922</u>	<u>54,715</u>
Net Assets			
3010	Beginning Unrestricted Net Assets	1,284,501	902,439
3011	Current Year Unrestricted Change	22,765	382,063
3020	Beginning Temporarily Restricted Net Assets	5,777	5,777
3021	Current Year Temporarily Restricted Change	-	-
3030	Begin Permanently Restricted Net Assets	-	-
3031	Current Year Permanently Restricted Change	-	-
Total Net Assets		<u>1,313,044</u>	<u>1,290,278</u>
Total Liabilities & Net Assets		<u>\$ 1,368,965</u>	<u>\$ 1,344,993</u>