



Announcement
September 18, 2016

After reviewing the SMU Catholic financial statements for the fiscal year ending June 30, 2106, PSK Accountants & Advisors provided the following statement:

Although in the past we have made certain recommendations to the Parish at the conclusion of the Agreed Upon Procedures Review, this year we have no such recommendations. We applaud the Parish for the attention that has been given to our prior recommendations and for the efforts that have been made to improve the Parish's internal controls, policies, and procedures.

A copy of the financial statements are available in the Narthex and on our website: www.smucatholic.org

SOUTHERN METHODIST UNIVERSITY CAMPUS MINISTRY, DALLAS
 STATEMENTS OF FINANCIAL POSITION

Account Number		6/30/2016	6/30/2015
Assets			
Cash & Cash Equivalents			
1001	Operating Checking Account	\$ 284,127	\$ 349,905
1002	Money Market Account	240,143	39,714
1003	Savings Account	-	-
1004	Certificates of Deposit	-	-
1005	Treasury Securities	-	-
1006	Diocesan Funds on Deposit	-	-
1007	Petty Cash	302	632
		<u>524,571</u>	<u>390,250</u>
Receivables			
1101	Tuition & Fees Receivable	-	-
1102	Accounts Receivable	3,461	24,469
1103	Allowance for Uncollectible Receivables	-	-
1104	Pledges Receivable	-	-
1105	Allowance for Uncollectible Pledges	-	-
		<u>3,461</u>	<u>24,469</u>
Other Assets			
1201	Prepaid Expenses	17,762	16,601
1202	Inventory of Scrip Vouchers	-	-
1203	Inventory (e.g. bookstore, religious articles, etc.)	-	-
1204	Deferred Charges	-	-
1205	Deposits	-	-
1206	Other	-	-
1208	Undeposited Funds	-	-
		<u>17,762</u>	<u>16,601</u>
Property & Equipment			
1301	Land	94,716	94,716
1302	Land not in use	-	-
1303	Land Improvements	-	-
1304	Buildings	861,688	861,688
1305	Building Improvements	78,031	74,031
1306	Furniture & Fixtures	113,262	113,262
1308	Equipment	33,013	14,763
1310	Vehicles	5,063	5,063
1312	Leasehold Improvements	-	-
1313	Construction In Progress	-	-
	Total Cost Property & Equipment	<u>1,185,771</u>	<u>1,163,521</u>
1322	Accumulated Depreciation - Land Improv.	-	-
1323	Accumulated Depreciation - Building	(443,733)	(421,638)
1324	Accumulated Depreciation - Building Improv.	(25,330)	(21,428)
1325	Accumulated Depreciation - Furniture & Fixture	(93,714)	(88,640)
1328	Accumulated Depreciation - Equipment	(7,562)	(7,106)
1330	Accumulated Depreciation - Vehicles	(5,063)	(5,063)

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Account Number		6/30/2016	6/30/2015
1332	Accumulated Depreciation - Leasehold Improv. Property & Equipment, Net of Depreciation	610,371	619,646
	Investments		
1401	Catholic Foundation	66,924	69,650
1402	Parish Trust	79,052	179,051
1404	Other	-	-
	Total Assets	145,977 \$ 1,302,141	248,701 \$ 1,299,667
	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	225	-
2063	Operation Rice Bowl	-	11
2064	Missionary Co-op	-	(277)
2065	Other Special Collections	-	399
2066	Annual Diocesan Campaign	-	-
		225	133
	Other Accrued Expenses & Liabilities		
2101	Assessment Payable to Diocese	-	-
2102	Accrued Expenses	5,630	16,594
2103	Security Deposits	-	-
2104	Accrued Interest on Loan(s)	-	-
		5,630	16,594
	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	513	1,363
2207	Accrued Employer 403(B) Liability	-	-
2208	Garnishments	-	-
2209	Sec. 125/Flexible Spending	-	-
2210	Unpaid Stipends	20	170
2211	Payroll Liabilities - Other	-	-
		<u>533</u>	<u>1,533</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	-	-
2402	Deferred Tuition	-	-
2403	Other Deferred Revenue	92,057	79,785
		<u>92,057</u>	<u>79,785</u>
	Total Liabilities	<u>98,445</u>	<u>98,044</u>
	Net Assets		
3010	Beginning Unrestricted Net Assets	1,071,121	1,000,219
3011	Current Year Unrestricted Change	(656)	75,889
3020	Beginning Temporarily Restricted Net Assets	69,513	64,513
3021	Current Year Temporarily Restricted Change	2,728	13
3030	Begin Permanently Restricted Net Assets	60,989	60,989
3031	Current Year Permanently Restricted Change	-	-
	<i>Unauthorized Accounts</i>	-	-
	Total Net Assets	<u>1,203,696</u>	<u>1,201,623</u>
	Total Liabilities & Net Assets	<u>\$ 1,302,141</u>	<u>\$ 1,299,667</u>

Profit & Loss Comparison
FY 2016 vs. FY 2015

SOUTHERN METHODIST UNIVERSITY CAMPUS MINISTRY, DALLAS
 STATEMENTS OF ACTIVITIES

Account Number		7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2015
	Change in Unrestricted Net Assets		
	Revenues		
4000	Collections		
4010	Regular Collections		
4011	Sunday Collections	\$ 252,693	\$ 291,597
4012	Holy Day Collections	-	-
		<u>252,693</u>	<u>291,597</u>
		<u>252,693</u>	<u>291,597</u>
4100	Fundraisers & Investment Income		
4110	Fundraisers		
4111	Bingo	-	-
4112	Carnivals/Bazaars/Auctions	160,188	118,708
4113	Raffles	-	-
4114	Scrip Program	-	-
4115	Other Fundraisers	148,740	161,184
4116	Bulletin Revenue	-	-
4117	Gift Shop Revenues	-	-
		<u>308,929</u>	<u>279,893</u>
4120	Investment Income		
4121	Unrealized Gains/(Losses) on Securities	(5,550)	(2,283)
4122	Realized Gains/(Losses) on Sales of Securities	1,016	1,116
4123	Interest & Dividend Income	1,194	1,246
		<u>(3,340)</u>	<u>79</u>
		<u>305,589</u>	<u>279,971</u>
4200	Fees & Other Revenues		
4210	Pre-School & Other Child Care Services		
4211	Revenue from Child Care Program	-	-
		<u>-</u>	<u>-</u>
4220	Faith Formation Fees & Tuition		
4221	Tuition	-	-
4222	Fees	3,894	20,797
		<u>3,894</u>	<u>20,797</u>
4230	Sacramental/Evangelization		
4231	Fees	-	-
4232	Other Revenues	-	-
		<u>-</u>	<u>-</u>
4240	Rental & Lease Revenue		
4241	Rental Revenues	275	610
		<u>275</u>	<u>610</u>

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Account Number		7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2015
4250	Votive Candles		
4251	Votive Candles		
4260	Cemetery/Columbarium		
4261	Sale of Burial Plots		
4262	Sale of Niches		
4263	Sale of Mausoleum Crypts		
4264	Interments		
4265	Perpetual Care Revenue		
4266	Other Cemetery Revenues		
4290	Miscellaneous Revenues		
4291	Miscellaneous Revenues	7,466	9,441
		7,466	9,441
		11,634	30,848
4400	Gifts, Bequests, & Property Sales		
4410	Gifts from Other Parishes		
4411	Gifts from Other Parishes		2,000
			2,000
4420	Gifts & Bequests		
4421	Gifts & Bequests		
4430	Gain/(Loss) on Sale of Property		
4431	Gain/(Loss) on Sale of Property		
			2,000
4500	Assets Released from Restriction		
4510	Assets Released from Restriction		
4511	Assets Released from Restriction	89,969	16,033
		89,969	16,033
		89,969	16,033
	Total Revenues	659,886	620,448
	Expenses		
5000	Compensation & Benefits		
5010	Salaries & Wages		
5011	Lay Employees	216,489	200,920
5012	Clergy	28,874	28,750
5013	Cash Allow for Pastor/Administrator	20	4,423
5014	Religious Sisters & Brothers		
5015	Extra Priests	2,075	2,760

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Account Number		7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2015
		247,458	236,854
5020	Payroll Taxes		
5021	FICA	13,380	12,431
5022	Medicare	3,129	2,907
5025	Payroll Expenses - Other		
		16,509	15,338
5030	Employee Benefits		
5031	Group Insurance Premiums	21,134	23,406
5032	Pension - Clergy	14,700	12,975
5033	403(B) Lay Retirement Plan	4,439	4,526
		40,273	40,907
5040	Contract Labor		
5041	Contract Labor	11,336	4,520
		11,336	4,520
		315,576	297,619
5100	Contributions & Assessments		
5110	Contributions & Assessments		
5111	Contributions to Other Charitable & Religious Orgs.		
5112	Charitable Gifts for Individuals		
5113	Diocesan Assessment	1,214	1,519
5114	School Subsidy		
5115	Shortfall on Annual Campaign		
		1,214	1,519
		1,214	1,519
5200	Professional Fees		
5210	Professional Fees		
5211	Audit & Accounting	15,339	16,084
5212	Legal	(1,584)	3,626
5213	Other	58,917	7,300
5214	Parish Community Education	20,659	30,535
5215	Staff Continuing Education & Development	875	1,654
		94,206	59,198
		94,206	59,198
5260	Insurance & Risk Management		
5261	Insurance & Risk Management		
5262	Auto - Clergy	1,355	1,002
5263	Insurance - Property, Casualty, Etc	7,784	8,813
5264	Deductibles & Uninsured Casualty Losses	899	
5265	Safe Environment Program	396	312

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 STATEMENTS OF ACTIVITIES

Account Number		7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2015
		10,434	10,126
		<u>10,434</u>	<u>10,126</u>
5300	Supplies, Repairs & Maintenance, Equipment, & Other		
5310	Supplies		
5311	Textbooks	1,717	308
5312	Classroom Supplies	-	88
5313	Food & Beverages	53,575	35,608
5314	Postage & Delivery	2,153	2,646
5315	Printing & Reproduction	7,563	10,442
5316	Liturgical Supplies	3,316	5,504
5317	Office Supplies	33,739	12,649
5318	Miscellaneous Supplies	7,628	8,392
		<u>109,692</u>	<u>75,637</u>
5320	Purchased Furniture & Equipment		
5321	Minor Purchased Furniture & Equipment	4,771	3,034
5322	Major Purchased Furniture & Equipment	7,902	7,499
		<u>12,673</u>	<u>10,533</u>
5330	Repairs & Maintenance		
5331	Vehicles	4,216	3,256
5332	Building Repairs & Maintenance	25,270	15,364
5333	Equipment Repairs	983	-
5334	Maintenance Services	8,070	8,437
5335	Janitorial Supplies	745	664
		<u>39,284</u>	<u>27,721</u>
5340	Rental Expense		
5341	Leased Equipment	3,648	1,172
5342	Facilities Leasing & Rentals	3,212	3,211
		<u>6,860</u>	<u>4,383</u>
5350	Other Services & Charges		
5351	Texas Catholic Subscriptions	-	-
5352	Subscriptions	982	794
5353	Offerory Envelopes	-	-
5354	Dues & Memberships	939	294
5355	Advertising & Promotion	3,956	4,983
5356	Travel & Lodging	4,297	1,130
5358	Property Taxes	132	188
5360	Scrip Program Purchases	-	-
5361	Gift Shop, Spirit Store, Etc. Purchases	-	-
5362	Miscellaneous Other Services & Charges	6,319	1,112
		<u>16,625</u>	<u>8,500</u>
		<u>185,134</u>	<u>126,775</u>

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 STATEMENTS OF ACTIVITIES

Account Number		7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2015
5400	Utilities		
5410	Utilities		
5415	Electric	6,474	6,469
5420	Gas	975	1,319
5425	Water & Sewer	1,250	995
5430	Telephone	2,369	2,336
5435	Internet	-	-
5440	Cell Phones	1,343	1,182
5450	Alarm Monitoring & Security	799	1,054
5460	Cable TV (& Internet)	591	514
		<u>13,801</u>	<u>13,869</u>
		<u>13,801</u>	<u>13,869</u>
5600	Interest & Financing Charges		
5610	Interest Expense		
5611	Interest Expense		
5620	Financing Costs		
5621	Financing Costs		9
			<u>9</u>
5630	Bank Charges		
5631	Bank Account Fees	651	164
		<u>651</u>	<u>164</u>
5640	Credit Card Fees		
5641	Credit Card Fees	7,999	6,799
		<u>7,999</u>	<u>6,799</u>
		<u>8,651</u>	<u>6,973</u>
5700	Bad Debt Expense		
5710	Bad Debt Expense		
5711	Bad Debt Expense		
5720	Uncollectible Pledges		
5721	Uncollectible Pledges		
5800	Depreciation & Amortization		
5810	Depreciation & Amortization		
5811	Depreciation Expense	31,526	28,480
5821	Amortization Expense		
		<u>31,526</u>	<u>28,480</u>
		<u>31,526</u>	<u>28,480</u>
	Total Expenses	<u>660,541</u>	<u>544,559</u>

SOUTHERN METHODIST UNIVERSITY CAMPUS MINISTRY, DALLAS
 STATEMENTS OF ACTIVITIES

Account Number		7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2015
	Total Change in Unrestricted Net Assets	<u>(656)</u>	<u>75,889</u>
	Change in Temporarily Restricted Net Assets		
7010	Capital Campaign Pledges		
7011	Pledges Received	<u>-</u>	<u>-</u>
7020	Other Contributions		
7021	Contributions Received	<u>92,669</u>	<u>18,133</u>
		<u>92,669</u>	<u>18,133</u>
7030	Parish Special Collections		
7031	Parish Special Collections	<u>-</u>	<u>-</u>
7040	Investment Income		
7041	Unrealized Gains/(Losses) on Securities	<u>-</u>	<u>-</u>
7042	Realized Gains/(Losses) on Sales of Securities	<u>-</u>	<u>-</u>
7043	Interest & Dividends	<u>29</u>	<u>13</u>
		<u>29</u>	<u>13</u>
7050	Uncollectible Pledges		
7051	Uncollectible Pledges	<u>-</u>	<u>-</u>
7060	Other Expenses & Costs		
7061	Other Expenses	<u>-</u>	<u>-</u>
7070	Assets Released from Restriction		
7071	Funds Released from Restriction	<u>(89,969)</u>	<u>(18,133)</u>
		<u>(89,969)</u>	<u>(18,133)</u>
	Total Change in Temporarily Restricted Net Assets	<u>2,728</u>	<u>13</u>
	Change in Permanently Restricted Net Assets		
8010	Pledges		
8011	Pledges Received	<u>-</u>	<u>-</u>
8020	Other Contributions		
8021	Contributions Received	<u>-</u>	<u>-</u>
8050	Uncollectible Pledges		
8051	Uncollectible Pledges	<u>-</u>	<u>-</u>

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 STATEMENTS OF ACTIVITIES

Account Number	7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2015
Total Change in Permanently Restricted Net Assets	-	-
Combined Change in Net Assets	<u>\$ 2,073</u>	<u>\$ 75,902</u>