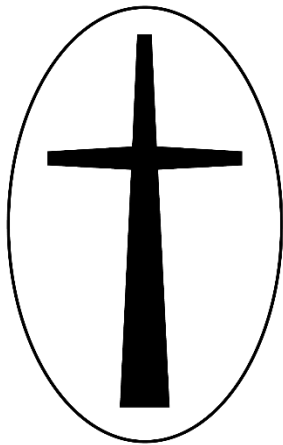


Church of the Holy Cross Financial Statements

July 1, 2016 – June 30, 2017

| Statement of Income and Expenses | | | |
|---|------------------------|------------------------|------------------------|
| ORDINARY INCOME/EXPENSE | Jul 15 - Jun 16 | Jul 16 - Jun 17 | Jul 17 - Jun 18 |
| Income | Actual | Actual | Budget |
| Ordinary Collections | \$ 1,369,412 | \$ 1,422,828 | \$ 1,441,000 |
| Other Income | \$ 96,268 | \$ 120,112 | \$ 65,013 |
| Grade School Revenue | \$ 1,009,039 | \$ 948,086 | \$ 991,480 |
| Child Care/Preschool Revenue | \$ 405,118 | \$ 434,958 | \$ 389,000 |
| Cafeteria Revenue | \$ 53,553 | \$ 93,635 | \$ 82,000 |
| Total Income | \$ 2,933,389 | \$ 3,019,618 | \$ 2,968,493 |
| Expense | | | |
| Parish Personnel Expenses | \$ 437,438 | \$ 436,828 | \$ 326,919 |
| Parish Operations | \$ 175,129 | \$ 184,473 | \$ 172,447 |
| Capital Expenditures | \$ 7,489 | \$ 1,864 | \$ 3,000 |
| Parish Programs and Services | \$ 39,389 | \$ 57,862 | \$ 49,766 |
| Parish Mission Responsibility | \$ 286,530 | \$ 298,543 | \$ 251,606 |
| Grade School Expenses | \$ 1,831,869 | \$ 1,802,636 | \$ 1,711,587 |
| Child Care/Preschool Expenses | \$ 310,119 | \$ 302,914 | \$ 401,264 |
| Cafeteria Expenses | \$ 14,659 | \$ 53,921 | \$ 50,000 |
| Total Expense | \$ 3,102,622 | \$ 3,139,041 | \$ 2,966,589 |
| NET ORDINARY INCOME | \$ (169,234) | \$ (119,423) | \$ 1,904 |
| OTHER INCOME/EXPENSE | | | |
| Capital Campaign Income | \$ 313,015 | \$ 295,565 | \$ 24,000 |
| Capital Campaign Expenses | \$ (1,352,025) | \$ (64,640) | \$ - |
| Construction Loan Interest | \$ (16,457) | \$ (19,426) | \$ (21,000) |
| Unrealized Gain (Loss) | \$ (4,250) | \$ 5,382 | \$ - |
| NET OTHER INCOME | \$ (1,059,717) | \$ 216,881 | \$ 3,000 |
| TOTAL NET INCOME | \$ (1,228,951) | \$ 97,459 | \$ 4,904 |

| Statement of Financial Position | | | |
|---|---------------------|---------------------|---------------------|
| | Jun 30, 2017 | Jun 30, 2016 | Jun 30, 2015 |
| ASSETS | | | |
| Operating Checking | \$ 103,640 | \$ 122,911 | \$ 186,153 |
| Capital Campaign Checking | \$ 2,482 | \$ 121 | \$ 160,037 |
| *Special School Checking | \$ 89,371 | \$ 77,934 | \$ - |
| Archdiocesan Savings | \$ 41,777 | \$ 41,425 | \$ 287,863 |
| Accounts Receivable | \$ - | \$ 3,345 | \$ 25,009 |
| Deferred Expenses | \$ 49,204 | \$ 20,858 | \$ - |
| Parish Endowment | \$ 88,207 | \$ 77,705 | \$ 79,413 |
| School Endowment | \$ 37,526 | \$ 34,326 | \$ 35,160 |
| TOTAL ASSETS | \$ 412,208 | \$ 378,624 | \$ 773,634 |
| LIABILITIES & EQUITY | | | |
| Accounts Payable | \$ 75,053 | \$ 33,470 | \$ 35,283 |
| Accrued ArchKCK Assess./Cathedral | \$ 321,802 | \$ 120,940 | \$ 74,358 |
| *Deferred Revenue | \$ 220,844 | \$ 259,297 | \$ 112,389 |
| ArchKCK St. James Loan | \$ 360,566 | \$ 393,859 | \$ 425,921 |
| ArchKCK Construction Loan | \$ 439,751 | \$ 674,325 | \$ - |
| Total Liabilities | \$ 1,418,016 | \$ 1,481,891 | \$ 647,950 |
| Equity | \$(1,005,808) | \$(1,103,267) | \$ 125,684 |
| TOTAL LIABILITIES & EQUITY | \$ 412,208 | \$ 378,624 | \$ 773,634 |
| *Special school accounts are offset on the balance sheet by the corresponding amount in Deferred Revenue Liability. | | | |



Holy Cross Annual Report

We have experienced many wonderful blessings recently in our parish and we are looking forward to many exciting events yet to come. For example, this past summer, 19 of our high school youth participated in a Steubenville conference to reenergize their faith. Parishioners continue to reach out to others by their involvement in the St. Mary's Kitchen, at Shalom House, in the Gabriel

project, visiting nursing homes, and volunteering at Catholic Charities.

We share our faith with others in many ways: through Holy Cross School, our Religious Education programs and the RCIA. To further equip our parishioner in sharing the faith, our parish has embarked on an evangelization formation program called "Be My Witness." For the past year, parish leadership has been laying the foundation for this. The weekend of Nov. 4, 5, you will have the opportunity to sign up for the small groups at the heart of this program that will take place during Lent. We hope that all parishioners will participate in this venture to grow in our faith and to share our faith with others.

Besides sharing our faith with others, we also engage in dialogue with those of other faiths. This past year, our parish held several programs in cooperation with the Dialogue Institute, an organization of Turkish-Americans belonging to the Muslim faith. We also have begun dialogue with Atonement Lutheran Church. Several of our parishioners took part in a joint service project in the inner city with members of that church during the summer. This fall, Holy Cross will host a presentation concerning the status of the Catholic-Lutheran dialogue on an international level.

We have much to be grateful for, and much to look forward to. May God continue to bless us and form us into the image of Jesus Christ.

In Christ,
Fr. Mike

Holy Cross by the Numbers

| | |
|------------------------|-------|
| Total Households | 1,271 |
| New Households 2016-17 | 33 |
| Baptisms | 73 |
| RCIC | 8 |
| RCIA | 3 |
| First Communions | 61 |
| Confirmations | 51 |
| Marriages | 11 |

Holy Cross Catholic School Update

The 2017-2018 school year is off to a fantastic start. We welcomed 273 students into the halls of Holy Cross Catholic School on August 23rd. Eighty-eight additional "little hornets" entered the early education center on September 5th.

Our theme this year is "One School, One Faith, One Family." We are committed to assisting parents in the production of saints. Each month we focus on a virtue, saint and Bible verse. Students learn Catholic prayers, the tenets of the Catholic faith, and how to share their faith with all they encounter.

Holy Cross Catholic School is a community committed to service. Students serve at the food pantry, make rosaries for the hospital ministry, provide gifts and necessities for needy families at Christmas, donate to organizations promoting the dignity of life, and hold a carnival each year, donating the proceeds to those in need.

Please continue to pray for the faculty and staff, teachers and parents of Holy Cross. We are grateful for your continued support.