

Roman Catholic Diocese of Springfield-Cape Girardeau

Accountants' Report and Consolidated Financial Statements

June 30, 2011 and 2010

Roman Catholic Diocese of Springfield-Cape Girardeau
June 30, 2011 and 2010

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Independent Accountants' Report

Most Reverend James V. Johnston, Jr.
Roman Catholic Diocese of
Springfield-Cape Girardeau
Springfield, Missouri

We have audited the accompanying consolidated statements of financial position of Roman Catholic Diocese of Springfield-Cape Girardeau as of June 30, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Diocesan management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Roman Catholic Diocese of Springfield-Cape Girardeau as of June 30, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the procedures applied in the audits of the basic consolidated financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic consolidated financial statements taken as a whole.

BKD, LLP

October 24, 2011

Roman Catholic Diocese of Springfield-Cape Girardeau
Consolidated Statement of Financial Position
June 30, 2011

	Current Funds	Endowment and Annuity Funds	Cemetery Trust Funds on Deposit
Assets			
Cash and cash equivalents	\$ 2,176,359	\$ 31,797	\$ 39,727
Contributions and accounts receivable, net of allowance; \$86,000	1,069,678	-	-
Accrued interest receivable	142,114	3,268	8,876
Prepaid expenses and other assets	120,884	-	-
Loans receivable			
Parishes and other related entities	5,801,018	-	-
Other	-	-	-
Investments	11,624,849	711,367	1,180,681
Beneficial interest in funds held in trust	6,035,316	-	-
Equipment	518,447	-	-
Land and buildings	4,066,131	-	-
Accumulated depreciation	(1,419,995)	-	-
	<u>\$ 30,134,801</u>	<u>\$ 746,432</u>	<u>\$ 1,229,284</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable and accrued expenses	\$ 553,737	\$ -	\$ -
Accrued interest payable	1,241	-	22,073
Collections held for transmittal	-	-	-
Funds held for parishes, schools and missions	218,842	349,622	1,207,211
Deposits payable			
Parishes and missions	12,607,708	-	-
Notes payable	1,035,000	-	-
Annuities payable	-	134,993	-
Total liabilities	<u>14,416,528</u>	<u>484,615</u>	<u>1,229,284</u>
Net Assets			
Unrestricted			
Undesignated	4,488,738	-	-
Designated – vocations	2,462,870	-	-
Designated – other	1,530,942	105,153	-
Total unrestricted	<u>8,482,550</u>	<u>105,153</u>	<u>-</u>
Temporarily restricted	1,200,407	130,289	-
Permanently restricted	6,035,316	26,375	-
Total net assets	<u>15,718,273</u>	<u>261,817</u>	<u>-</u>
	<u>\$ 30,134,801</u>	<u>\$ 746,432</u>	<u>\$ 1,229,284</u>

See Notes to Consolidated Financial Statements

Foundation Fund	Custodian Fund	Diocese Funds	Catholic Charities	Consolidating Entries	Consolidated Total
\$ 717,481	\$ 499,895	\$ 3,465,259	\$ 819,037	\$ -	\$ 4,284,296
-	-	1,069,678	31,867	-	1,101,545
97,069	13,830	265,157	-	-	265,157
70,430	512,993	704,307	-	-	704,307
-	-	5,801,018	-	-	5,801,018
330,000	22,505	352,505	-	-	352,505
19,354,282	2,640,016	35,511,195	-	-	35,511,195
-	-	6,035,316	-	-	6,035,316
-	-	518,447	-	-	518,447
-	-	4,066,131	-	-	4,066,131
-	-	(1,419,995)	-	-	(1,419,995)
<u>\$ 20,569,262</u>	<u>\$ 3,689,239</u>	<u>\$ 56,369,018</u>	<u>\$ 850,904</u>	<u>\$ -</u>	<u>\$ 57,219,922</u>
\$ 127,945	\$ -	\$ 681,682	\$ 21,168	\$ -	\$ 702,850
-	-	23,314	-	-	23,314
-	562,752	562,752	-	-	562,752
19,980,121	3,126,487	24,882,283	-	-	24,882,283
-	-	12,607,708	-	-	12,607,708
-	-	1,035,000	-	-	1,035,000
-	-	134,993	-	-	134,993
<u>20,108,066</u>	<u>3,689,239</u>	<u>39,927,732</u>	<u>21,168</u>	<u>-</u>	<u>39,948,900</u>
-	-	4,488,738	191,990	-	4,680,728
-	-	2,462,870	-	-	2,462,870
211,196	-	1,847,291	-	-	1,847,291
211,196	-	8,798,899	191,990	-	8,990,889
-	-	1,330,696	637,746	-	1,968,442
250,000	-	6,311,691	-	-	6,311,691
461,196	-	16,441,286	829,736	-	17,271,022
<u>\$ 20,569,262</u>	<u>\$ 3,689,239</u>	<u>\$ 56,369,018</u>	<u>\$ 850,904</u>	<u>\$ -</u>	<u>\$ 57,219,922</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Consolidated Statement of Financial Position
June 30, 2010

	Current Funds	Endowment and Annuity Funds	Cemetery Trust Funds on Deposit
Assets			
Cash and cash equivalents	\$ 2,537,287	\$ (18,949)	\$ 65,057
Contributions and accounts receivable, net of allowance; \$86,000	1,038,249	-	-
Accrued interest receivable	135,658	3,888	11,279
Prepaid expenses and other assets	79,124	-	-
Due from (to) other funds	(225,807)	67,127	-
Loans receivable			
Parishes and other related entities	5,197,818	-	-
Other	-	-	-
Investments	10,945,029	668,688	1,101,088
Beneficial interest in funds held in trust	5,202,307	-	-
Equipment	508,865	-	-
Land and buildings	2,917,704	-	-
Accumulated depreciation	(1,369,507)	-	-
	<u>\$ 26,966,727</u>	<u>\$ 720,754</u>	<u>\$ 1,177,424</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable and accrued expenses	\$ 522,789	\$ -	\$ -
Accrued interest payable	-	-	18,881
Collections held for transmittal	-	-	-
Funds held for parishes, schools and missions	73,302	304,907	1,158,543
Deposits payable			
Parishes and missions	12,456,859	-	-
Annuities payable	-	147,282	-
	<u>13,052,950</u>	<u>452,189</u>	<u>1,177,424</u>
Net Assets			
Unrestricted			
Undesignated	4,305,706	-	-
Designated – vocations	1,815,563	-	-
Designated – other	1,424,581	96,533	-
Total unrestricted	<u>7,545,850</u>	<u>96,533</u>	<u>-</u>
Temporarily restricted	1,165,620	146,373	-
Permanently restricted	5,202,307	25,659	-
	<u>13,913,777</u>	<u>268,565</u>	<u>-</u>
Total liabilities and net assets	<u>\$ 26,966,727</u>	<u>\$ 720,754</u>	<u>\$ 1,177,424</u>

See Notes to Consolidated Financial Statements

Foundation Fund	Custodian Fund	Diocese Funds	Catholic Charities	Consolidating Entries	Consolidated Total
\$ 873,002	\$ (34,867)	\$ 3,421,530	\$ 78,519	\$ -	\$ 3,500,049
-	-	1,038,249	17,102	(11,302)	1,044,049
108,763	13,421	273,009	-	-	273,009
79,704	510,041	668,869	-	-	668,869
(10)	158,690	-	-	-	-
		5,197,818	-	-	5,197,818
330,000	23,821	353,821	-	-	353,821
15,999,626	2,390,978	31,105,409	-	-	31,105,409
-	-	5,202,307	-	-	5,202,307
-	-	508,865	-	-	508,865
-	-	2,917,704	-	-	2,917,704
-	-	(1,369,507)	-	-	(1,369,507)
<u>\$ 17,391,085</u>	<u>\$ 3,062,084</u>	<u>\$ 49,318,074</u>	<u>\$ 95,621</u>	<u>\$ (11,302)</u>	<u>\$ 49,402,393</u>
\$ -	\$ -	\$ 522,789	\$ 2,691	\$ (11,302)	\$ 514,178
-	-	18,881	-	-	18,881
-	82,463	82,463	42,098	-	124,561
16,947,476	2,979,621	21,463,849	-	-	21,463,849
-	-	12,456,859	-	-	12,456,859
-	-	147,282	-	-	147,282
<u>16,947,476</u>	<u>3,062,084</u>	<u>34,692,123</u>	<u>44,789</u>	<u>(11,302)</u>	<u>34,725,610</u>
-	-	4,305,706	50,832	-	4,356,538
-	-	1,815,563	-	-	1,815,563
193,609	-	1,714,723	-	-	1,714,723
<u>193,609</u>	<u>-</u>	<u>7,835,992</u>	<u>50,832</u>	<u>-</u>	<u>7,886,824</u>
-	-	1,311,993	-	-	1,311,993
250,000	-	5,477,966	-	-	5,477,966
<u>443,609</u>	<u>-</u>	<u>14,625,951</u>	<u>50,832</u>	<u>-</u>	<u>14,676,783</u>
<u>\$ 17,391,085</u>	<u>\$ 3,062,084</u>	<u>\$ 49,318,074</u>	<u>\$ 95,621</u>	<u>\$ (11,302)</u>	<u>\$ 49,402,393</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Consolidated Statement of Activities
Year Ended June 30, 2011

	Unrestricted	Unrestricted - Designated - Vocations	Unrestricted - Designated - Other	Total Unrestricted
Operating Revenues, Gains and Other Support				
Contributions	\$ 1,655,286	\$ 782,488	\$ 17,225	\$ 2,454,999
Diocesan assessments	101,573	-	-	101,573
Investment return	688,576	108,512	99,281	896,369
Other revenue	815,072	4,579	24,200	843,851
Net assets released from restrictions	925,619	-	-	925,619
	<u>4,186,126</u>	<u>895,579</u>	<u>140,706</u>	<u>5,222,411</u>
Operating Expenses and Losses				
Pastoral	35,888	-	-	35,888
Religious formation	279,962	361,674	-	641,636
Education	761,232	-	-	761,232
Ministry	987,271	-	160,886	1,148,157
Diocesan administration	1,386,379	-	-	1,386,379
Interest expense	133,157	-	-	133,157
Subsidies and contributions	187,024	-	40,971	227,995
Actuarial loss (gain) on annuity obligation	-	-	-	-
	<u>3,770,913</u>	<u>361,674</u>	<u>201,857</u>	<u>4,334,444</u>
Change in Net Assets From Operations	415,213	533,905	(61,151)	887,967
Nonoperating Items				
Net unrealized gains (losses) on investments	(270,285)	113,402	235,719	78,836
Gain on trusts held in perpetuity	-	-	-	-
Net transfers	42,000	-	(42,000)	-
Loss on disposal of property	(3,896)	-	-	(3,896)
	<u>183,032</u>	<u>647,307</u>	<u>132,568</u>	<u>962,907</u>
Change in Net Assets	183,032	647,307	132,568	962,907
Net Assets, Beginning of Year	<u>4,305,706</u>	<u>1,815,563</u>	<u>1,714,723</u>	<u>7,835,992</u>
Net Assets, End of Year	<u>\$ 4,488,738</u>	<u>\$ 2,462,870</u>	<u>\$ 1,847,291</u>	<u>\$ 8,798,899</u>

See Notes to Consolidated Financial Statements

Temporarily Restricted	Permanently Restricted	Diocese Funds	Catholic Charities	Consolidating Entries	Consolidated Total
\$ 960,407	\$ -	\$ 3,415,406	\$ 1,086,000	\$ (156,303)	\$ 4,345,103
-	-	101,573	-	-	101,573
13,725	-	910,094	444	-	910,538
-	-	843,851	3,621	(8,400)	839,072
<u>(925,619)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>48,513</u>	<u>-</u>	<u>5,270,924</u>	<u>1,090,065</u>	<u>(164,703)</u>	<u>6,196,286</u>
-	-	35,888	-	-	35,888
-	-	641,636	-	-	641,636
-	-	761,232	-	-	761,232
-	-	1,148,157	122,310	(150,000)	1,120,467
-	-	1,386,379	188,851	(8,400)	1,566,830
-	-	133,157	-	-	133,157
-	-	227,995	-	(6,303)	221,692
<u>29,810</u>	<u>(716)</u>	<u>29,094</u>	<u>-</u>	<u>-</u>	<u>29,094</u>
<u>29,810</u>	<u>(716)</u>	<u>4,363,538</u>	<u>311,161</u>	<u>(164,703)</u>	<u>4,509,996</u>
18,703	716	907,386	778,904	-	1,686,290
-	-	78,836	-	-	78,836
-	833,009	833,009	-	-	833,009
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(3,896)</u>	<u>-</u>	<u>-</u>	<u>(3,896)</u>
18,703	833,725	1,815,335	778,904	-	2,594,239
<u>1,311,993</u>	<u>5,477,966</u>	<u>14,625,951</u>	<u>50,832</u>	<u>-</u>	<u>14,676,783</u>
<u>\$ 1,330,696</u>	<u>\$ 6,311,691</u>	<u>\$ 16,441,286</u>	<u>\$ 829,736</u>	<u>\$ -</u>	<u>\$ 17,271,022</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Consolidated Statement of Activities
Year Ended June 30, 2010

	Unrestricted	Unrestricted - Designated - Vocations	Unrestricted - Designated - Other	Total Unrestricted
Operating Revenues, Gains and Other Support				
Contributions	\$ 1,555,354	\$ 759,437	\$ 46,635	\$ 2,361,426
Diocesan assessments	95,091	-	-	95,091
Investment return	760,401	66,491	44,619	871,511
Other revenue	798,206	4,958	156,986	960,150
Gain on sale of property and equipment	342,503	-	-	342,503
Net assets released from restrictions	948,525	-	-	948,525
	<u>4,500,080</u>	<u>830,886</u>	<u>248,240</u>	<u>5,579,206</u>
Operating Expenses and Losses				
Pastoral	21,957	-	-	21,957
Religious formation	344,688	369,582	-	714,270
Education	761,128	-	-	761,128
Ministry	1,008,400	-	246,868	1,255,268
Diocesan administration	1,349,193	-	-	1,349,193
Interest expense	176,897	-	-	176,897
Subsidies and contributions	171,978	-	49,137	221,115
Actuarial (gain) loss on annuity obligation	-	-	-	-
	<u>3,834,241</u>	<u>369,582</u>	<u>296,005</u>	<u>4,499,828</u>
Change in Net Assets From Operations	665,839	461,304	(47,765)	1,079,378
Nonoperating Items				
Net unrealized gains on investments	762,661	110,789	252,155	1,125,605
Gain on trusts held in perpetuity	-	-	-	-
Change in Net Assets	1,428,500	572,093	204,390	2,204,983
Net Assets, Beginning of Year	<u>2,877,206</u>	<u>1,243,470</u>	<u>1,510,333</u>	<u>5,631,009</u>
Net Assets, End of Year	<u>\$ 4,305,706</u>	<u>\$ 1,815,563</u>	<u>\$ 1,714,723</u>	<u>\$ 7,835,992</u>

Temporarily Restricted	Permanently Restricted	Diocese Funds	Catholic Charities	Consolidating Entries	Consolidated Total
\$ 1,165,619	\$ -	\$ 3,527,045	\$ 158,383	\$ (100,000)	\$ 3,585,428
-	-	95,091	-	-	95,091
15,444	-	886,955	-	-	886,955
-	-	960,150	-	(18,000)	942,150
-	-	342,503	-	-	342,503
<u>(948,525)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>232,538</u>	<u>-</u>	<u>5,811,744</u>	<u>158,383</u>	<u>(118,000)</u>	<u>5,852,127</u>
-	-	21,957	-	-	21,957
-	-	714,270	-	-	714,270
-	-	761,128	-	-	761,128
-	-	1,255,268	-	(100,000)	1,155,268
-	-	1,349,193	107,551	(18,000)	1,438,744
-	-	176,897	-	-	176,897
-	-	221,115	-	-	221,115
<u>19,629</u>	<u>(643)</u>	<u>18,986</u>	<u>-</u>	<u>-</u>	<u>18,986</u>
<u>19,629</u>	<u>(643)</u>	<u>4,518,814</u>	<u>107,551</u>	<u>(118,000)</u>	<u>4,508,365</u>
212,909	643	1,292,930	50,832	-	1,343,762
-	-	1,125,605	-	-	1,125,605
<u>-</u>	<u>298,926</u>	<u>298,926</u>	<u>-</u>	<u>-</u>	<u>298,926</u>
212,909	299,569	2,717,461	50,832	-	2,768,293
<u>1,099,084</u>	<u>5,178,397</u>	<u>11,908,490</u>	<u>-</u>	<u>-</u>	<u>11,908,490</u>
<u>\$ 1,311,993</u>	<u>\$ 5,477,966</u>	<u>\$ 14,625,951</u>	<u>\$ 50,832</u>	<u>\$ -</u>	<u>\$ 14,676,783</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Consolidated Statements of Cash Flows
Years Ended June 30, 2011 and 2010

	2011	2010
Operating Activities		
Change in net assets	\$ 2,594,239	\$ 2,768,293
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	86,351	93,149
Net realized and unrealized gain on investments	(205,842)	(1,287,443)
Noncash gifts	(84,000)	(23,000)
Gain on trusts held in perpetuity	(833,009)	(298,926)
(Gain) loss on sale of property and equipment	3,896	(342,503)
Changes in		
Contributions and accounts receivable	(57,496)	26,838
Accrued interest receivable	7,852	(2,867)
Prepaid expenses and other assets	(35,438)	(64,545)
Accounts payable and accrued expenses	193,105	(171,229)
Annuities payable	(12,289)	(1,569)
Collections held for transmittal	438,191	23,303
Net cash provided by operating activities	2,095,560	719,501
Investing Activities		
Purchase of property and equipment	(1,205,268)	(703,306)
Proceeds from sale of property and equipment	7,500	592,983
Advances on notes receivable	(2,498,964)	(1,834,610)
Payments received on notes receivable	1,897,080	676,292
Investment activity, net	(1,865,361)	(1,483,832)
Net cash used in investing activities	(3,665,013)	(2,752,473)
Financing Activities		
Advances on trust funds payable	5,302,582	3,202,458
Payments on trust funds payable	(5,151,733)	(4,106,451)
Proceeds from issuance of long-term debt	1,035,000	-
Proceeds from contributions restricted for property and equipment	-	23,000
Increase in funds held for others	1,167,851	619,435
Net cash provided by (used in) financing activities	2,353,700	(261,558)
Increase (Decrease) in Cash and Cash Equivalents	784,247	(2,294,530)
Cash and Cash Equivalents, Beginning of Year	3,500,049	5,794,579
Cash and Cash Equivalents, End of Year	\$ 4,284,296	\$ 3,500,049
Supplemental Cash Flows Information		
Interest paid	\$ 128,724	\$ 174,621
Investment property acquired through noncash contribution	\$ 84,000	\$ -

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Consolidated Financial Statements
June 30, 2011 and 2010

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

The Diocese of Springfield-Cape Girardeau seeks to serve the needs of the local parishes throughout southern Missouri. The various ministries of the Diocese provide human and material resources that encourage spiritual, educational and charitable work in the Church and in the world.

Basis of Presentation and Principles of Consolidation

The accompanying financial statements include all administration and program offices and departments of the Diocese which are under the direct operational control, supervision or stewardship of the Bishop of Springfield-Cape Girardeau.

The accompanying financial statements exclude the accounts of the activities within the Diocese associated with such things as parishes, schools, cemeteries, homes, hospitals, etc. These activities may or may not be performed by an entity separately incorporated under civil law; however, under canon law, stewardship requirements and guidelines, etc., each is an operating entity distinct from Diocesan administrative offices, with separate Boards of Directors or governing bodies, maintaining separate accounts and carrying on their own services and programs.

The financial statements have been prepared on the accrual basis and in accordance with practices adopted by the United States Conference of Catholic Bishops.

The accompanying consolidated financial statements include the accounts of the Roman-Catholic Diocese of Springfield-Cape Girardeau and Catholic Charities of Southern Missouri, Inc. Catholic Charities of Southern Missouri, Inc. was created during the fiscal year ending June 30, 2010. All significant interorganization balances and transactions have been eliminated in consolidation.

Resource Accounting Policies

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Diocese, the accounts are maintained internally on the accrual basis in accordance with the principles of "fund accounting." Accordingly, resources are classified for accounting purposes into funds established according to their nature and purpose. For reporting purposes, the net assets of these funds have been further classified into categories based on donor stipulated restrictions.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Cash Equivalents

The Diocese considers all liquid investments with original maturities of three months or less to be cash equivalents. At June 30, 2011 and 2010, cash equivalents consisted primarily of brokerage cash accounts and a repurchase agreement with a financial institution, which is collateralized by U.S. government agency securities.

Loans Receivable

Loans receivable are stated at their outstanding principal amount, net of an allowance for uncollectible loans. At June 30, 2011 and 2010, the allowance was \$0. The Diocese provides an allowance for uncollectible loans, which is based upon a review of outstanding receivables, historical collection information and existing economic conditions. Outstanding loans accrue interest based on the terms of the respective agreements. A loan receivable is considered delinquent when the parish's ability to pay is diminished. At that time, the loan is placed on nonaccrual status and interest accrual ceases and does not resume until the loan is no longer classified as delinquent. Delinquent loans are written off based on individual credit evaluation and specific circumstances.

Investments and Investment Return

Investments in equity securities having a readily determinable fair value and in all debt securities are carried at fair value. All other investments are carried at the lower of cost (or fair value at time of donation, if acquired by contribution) or fair value. Investment return includes dividend, interest and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments. Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in unrestricted net assets. Other investment return is reflected in the statements of activities as unrestricted, temporarily restricted or permanently restricted based upon the existence and nature of any donor or legally imposed restrictions.

Property and Equipment

Equipment, land and buildings are stated at cost or, if acquired by gift, the estimated fair value at the date of the gift.

Equipment and buildings are depreciated over the estimated useful life of each asset. Annual depreciation is primarily computed using the straight-line method.

Funds Held for Parishes, Schools and Missions and Deposits Payable

Funds held for parishes, schools and missions and deposits payable (also known as trust funds on deposit) represent funds held and invested by the Diocese for the benefit of others. Investment earnings are either paid to the depositors or reinvested and added to the liability. Investment losses are subtracted from the liability. Trust funds on deposit are payable on demand while cemetery, endowment and foundation fund liabilities are invested in perpetuity.

Roman Catholic Diocese of Springfield-Cape Girardeau

Notes to Financial Statements

June 30, 2011 and 2010

Annuities Payable

Annuity obligations are valued at the actuarial present value of the expected payments based upon the life expectancy of the annuitants and grantors. The Diocese received \$0 in contributions from these instruments for 2011 and 2010.

Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets are those whose use by the Diocese has been limited by donors to a specific time period or purpose. Permanently restricted net assets have been restricted by donors to be maintained by the Diocese in perpetuity.

Contributions

Gifts of cash and other assets received without donor stipulations are reported as unrestricted revenue and net assets. Gifts received with a donor stipulation that limits their use are reported as temporarily or permanently restricted revenue and net assets. When a donor stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Gifts having donor stipulations which are satisfied in the period the gift is received are reported as unrestricted revenue and net assets.

Gifts of land, buildings, equipment and other long-lived assets are reported as unrestricted revenue and net assets unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as temporarily or permanently restricted revenue and net assets. Absent explicit donor stipulations for the time long-lived assets must be held, expirations of restrictions resulting in reclassification of temporarily restricted net assets as unrestricted net assets are reported when the long-lived assets are placed in service.

Unconditional gifts expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting discount is amortized using the level-yield method and is reported as contribution revenue.

The Diocese recognizes transfers of nonfinancial assets received with a corresponding liability in circumstances where the Organization does not have variance power and is not financially interrelated with the specified beneficiary.

Income Tax Status

The Diocese is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC). However, the Diocese is subject to federal income tax on any unrelated business taxable income as defined in the IRC.

The Diocese files tax returns in the U.S. federal jurisdiction. With a few exceptions, the Diocese is no longer subject to U.S. federal examinations by tax authorities for years before 2007.

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Allocation of Catholic Center Overhead

The Diocese is located in The Catholic Center and allocates to various departments their portion of the overhead costs of operating The Catholic Center. The allocations amounted to approximately \$77,000 in both 2011 and 2010 and are included in the departments' rent expenses and as a reduction of the Diocese's administration expenses.

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statements of activities. Certain costs have been allocated among the program and support services categories based on various methods.

Subsequent Events

Subsequent events have been evaluated through October 24, 2011, which is the date the financial statements were available to be issued.

Note 2: Contributions Receivable

Contributions receivable consist of the following unconditional promises to give:

	2011	2010
DDF – due in less than one year	\$ 876,407	\$ 925,620
Less allowance for doubtful pledges	86,000	86,000
	\$ 790,407	\$ 839,620

Diocesan Development Fund (DDF) pledges are solicited annually on the first Sunday in May and are collected over the following year.

For the years ended June 30, 2011 and 2010, total Diocesan Development Fund pledges amounted to \$1,852,068 and \$1,881,522, respectively. The pledges not collected at the end of the pledge year are written off against the allowance for doubtful pledges.

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Note 3: Loans Receivable

Loans receivable from parishes and other related entities are payable in monthly installments with interest adjusted at January 1 and July 1. Interest rates ranged from 1% below the prime rate to approximately the prime rate. Installments due within 12 months total approximately \$843,000 and \$519,000 at June 30, 2011 and 2010, respectively.

Note 4: Investments and Investment Return

At June 30, 2011 and 2010, the Diocese held the following investments:

	2011					Total
	Current Funds	Endowment and Annuity Funds	Cemetery Trust Funds on Deposit	Foundation Fund	Custodian Fund	
Corporate stocks	\$ 2,306,398	\$ 28,619	\$ -	\$ 628,795	\$ 11,766	\$ 2,975,578
Certificates of deposit	-	-	-	8,760	-	8,760
Corporate bonds	8,674,192	320,138	442,269	6,031,652	841,045	16,309,296
Mutual funds	156,271	335,012	699,970	12,141,576	1,621,905	14,954,734
Government issue and similar bonds	66,576	27,598	38,442	543,499	165,300	841,415
Real estate	421,412	-	-	-	-	421,412
	<u>\$11,624,849</u>	<u>\$ 711,367</u>	<u>\$ 1,180,681</u>	<u>\$ 19,354,282</u>	<u>\$ 2,640,016</u>	<u>\$ 35,511,195</u>

	2010					Total
	Current Funds	Endowment and Annuity Funds	Cemetery Trust Funds on Deposit	Foundation Fund	Custodian Fund	
Corporate stocks	\$ 1,470,595	\$ 27,476	\$ 508,056	\$ 811,834	\$ 91,236	\$ 2,909,197
Corporate bonds	7,848,996	348,994	543,085	6,422,763	727,503	15,891,341
Mutual funds	140,653	255,711	-	8,210,808	1,402,204	10,009,376
Government issue and similar bonds	1,076,193	36,507	49,947	554,221	170,035	1,886,903
Real estate	408,592	-	-	-	-	408,592
	<u>\$10,945,029</u>	<u>\$ 668,688</u>	<u>\$ 1,101,088</u>	<u>\$ 15,999,626</u>	<u>\$ 2,390,978</u>	<u>\$ 31,105,409</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Investments of \$276,375 and \$275,659 at June 30, 2011 and 2010, respectively, are held for long-term investments in perpetuity and \$281,480 and \$305,709 are held to support split-interest annuity agreements at June 30, 2011 and 2010, respectively.

Investment return during 2011 and 2010 consisted of the following:

	2011					
	Unrestricted	Unrestricted - Designated - Vocations	Unrestricted - Designated - Other	Total Unrestricted	Temporarily Restricted	Permanently Restricted
Investment income	\$ 577,250	\$ 102,756	\$ 89,357	\$ 769,363	\$ 13,725	\$ -
Net realized gain (loss)	111,326	5,756	9,924	127,006	-	-
Total operating investment return	688,576	108,512	99,281	896,369	13,725	-
Net unrealized gain (loss) - nonoperating	(270,285)	113,402	235,719	78,836	-	-
Total investment return	<u>\$ 418,291</u>	<u>\$ 221,914</u>	<u>\$ 335,000</u>	<u>\$ 975,205</u>	<u>\$ 13,725</u>	<u>\$ -</u>
	2010					
	Unrestricted	Unrestricted - Designated - Vocations	Unrestricted - Designated - Other	Total Unrestricted	Temporarily Restricted	Permanently Restricted
Investment income	\$ 555,495	\$ 76,320	\$ 77,858	\$ 709,673	\$ 15,444	\$ -
Net realized gain (loss)	204,906	(9,829)	(33,239)	161,838	-	-
Total operating investment return	760,401	66,491	44,619	871,511	15,444	-
Net unrealized gain - nonoperating	762,661	110,789	252,155	1,125,605	-	-
Total investment return	<u>\$ 1,523,062</u>	<u>\$ 177,280</u>	<u>\$ 296,774</u>	<u>\$ 1,997,116</u>	<u>\$ 15,444</u>	<u>\$ -</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Note 5: Trusts Held by Others

The Diocese is the beneficiary of various trusts held by third parties. Under the terms of these trusts, the Diocese has the irrevocable right to receive a percentage of the income earned on the trust assets in perpetuity. The Diocese has recorded its interest in these trusts, based on the fair value of assets held in trust, which approximates the present value of income to be received from trust assets. During the years ended June 30, 2011 and 2010, distributions of \$297,631 and \$302,761, respectively, were received from these trusts. Gains on assets held in trust in perpetuity of \$833,009 and \$298,926 were recognized in 2011 and 2010, respectively.

Note 6: Deposits Payable

Deposits from parishes, missions and Priests' Mutual Benefit Society represent funds received and held in trust. These funds are payable on demand and bear interest at variable rates.

Interest expense for the years ended June 30, 2011 and 2010, on notes payable and deposits payable totaled \$133,157 and \$176,897, respectively.

Note 7: Long-Term Debt

	2011	2010
Note payable, bank (A)	\$ 1,035,000	\$ -

(A) Due June 2016; with monthly payments of \$9,627, including variable interest at LIBOR plus 2%; secured by certain property.

Annual maturities at June 30, 2011, are:

2012	\$ 93,468
2013	95,566
2014	97,711
2015	99,905
2016	648,350
	\$ 1,035,000

The Diocese also has an open-ended, variable interest rate, line of credit with Bank of America, N.A. with the available credit adjusted periodically based on the value of the securities pledged as collateral for the credit facility. The Diocese has not drawn any funds from this line of credit as of June 30, 2011.

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Note 8: Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30, 2011 and 2010, are available for the following purposes or periods:

	2011	2010
Unrestricted DDF pledges for periods after year end	\$ 876,407	\$ 925,620
Gift annuity agreements	130,289	146,373
Other	324,000	240,000
Catholic Charities	637,746	-
	<u>\$ 1,968,442</u>	<u>\$ 1,311,993</u>

Note 9: Permanently Restricted Net Assets

Permanently restricted net assets at June 30, 2011 and 2010, are restricted to investment in perpetuity, the income from which is expendable to support:

	2011	2010
Vocations activities	\$ 587,930	\$ 502,247
Social ministry activities	26,375	25,659
Any activities of the Diocese	5,697,386	4,950,060
	<u>\$ 6,311,691</u>	<u>\$ 5,477,966</u>

Note 10: Retirement and Benefit Plans

The Diocese has a noncontributory retirement plan covering all full-time lay personnel. The expense for the plan was \$68,755 and \$69,482 for the years ended June 30, 2011 and 2010, respectively. The retirement plan is part of a multiemployer plan, administered by the Christian Brothers Retirement Allowance Committee. The unfunded portion, if any, of vested employee benefits is not determinable at the Diocese level. The Diocese makes annual plan contributions equal to the retirement expense accrued.

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Note 11: Disclosures About Fair Value of Assets and Liabilities

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also specifies a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- | | |
|----------------|--|
| Level 1 | Quoted prices in active markets for identical assets or liabilities. |
| Level 2 | Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. |
| Level 3 | Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. |

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying statements of financial position, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include corporate stocks, cash equivalents and mutual funds. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. Level 2 securities include government and corporate bonds. Inputs used to value bonds include interest rates for similar bonds with similar maturities. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. There are no Level 3 investments.

Beneficial Interest in Funds Held in Trust

Fair value is estimated at the present value of the future distributions expected to be received over the term of the agreement. Due to the nature of the valuation inputs, the interest is classified within Level 2 of the hierarchy.

Roman Catholic Diocese of Springfield-Cape Girardeau

Notes to Financial Statements

June 30, 2011 and 2010

	2011			
	Fair Value Measurements Using			
Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Cash equivalents	\$ 461,663	\$ 461,663	\$ -	\$ -
Corporate stocks	2,975,578	2,975,578		-
Corporate bonds	16,309,296	-	16,309,296	-
Mutual funds	14,954,734	14,954,734	-	-
Government issue and similar bonds	841,415	-	841,415	-
Assets held in trust by others	6,035,316	-	6,035,316	-

	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market mutual funds	\$ 906,737	\$ 906,737	\$ -	\$ -
Corporate stocks	2,909,197	2,909,197		-
Corporate bonds	15,891,341	-	15,891,341	-
Mutual funds	10,009,376	10,009,376	-	-
Government issue and similar bonds	1,886,903	-	1,886,903	-
Assets held in trust by others	5,202,307	-	5,202,307	-

Roman Catholic Diocese of Springfield-Cape Girardeau
Notes to Financial Statements
June 30, 2011 and 2010

Note 12: Significant Estimates and Concentrations

Accounting principles generally accepted in the United States of America require disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

Investments in Marketable Securities

The Diocese invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying statements of financial position. This risk is controlled through a diversified portfolio and regular monitoring procedures.

Revenues From Pledge Drive

The Diocese holds the Diocesan Development Fund drive annually to raise funds for the Diocesan programs and activities. Contributions from this pledge drive were approximately 64% and 60% of total contribution revenue during 2011 and 2010, respectively.

Related Party Receivables

At June 30, 2011, the Diocese has three outstanding loans receivable from parishes that comprised approximately 70% of total loans receivable.

Litigation

The Diocese is subject to claims and lawsuits that arose primarily in the ordinary course of its activities. It is the opinion of management that the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position, change in net assets and cash flows of the Diocese. Events could occur that would change this estimate materially in the near term.

Current Economic Conditions

The current protracted economic decline continues to present not-for-profit organizations with difficult circumstances and challenges, which in some cases have resulted in large and unanticipated declines in the fair value of investments and other assets and declines in contributions. The financial statements have been prepared using values and information currently available to the Diocese.

Roman Catholic Diocese of Springfield-Cape Girardeau

Notes to Financial Statements

June 30, 2011 and 2010

Given the volatility of current economic conditions, the values of assets and liabilities recorded in the financial statements could change rapidly, resulting in material future adjustments in investment values and allowances for receivables that could negatively impact the Diocese's ability to maintain liquidity at desired levels.

Management is closely monitoring this uncertain economic environment and attempting to adjust operating and financial plans based on significant experience and industry knowledge.

Supplementary Information

Roman Catholic Diocese of Springfield-Cape Girardeau
Contributions and Accounts Receivable
June 30, 2011 and 2010

	2011	2010
DDF contributions receivable	\$ 876,407	\$ 925,620
Accounts receivable		
Insurance premiums	157,243	100,817
Subscriptions receivable	9,921	2,003
Miscellaneous receivable	143,974	101,609
	311,138	204,429
	1,187,545	1,130,049
Less allowance for doubtful contributions	86,000	86,000
	\$ 1,101,545	\$ 1,044,049

Allowance for Doubtful Contributions
Years Ended June 30, 2011 and 2010

	2011	2010
Balance, beginning of year	\$ 86,000	\$ 86,000
Provision for doubtful accounts	63,621	68,345
Accounts charged off during the year	(63,621)	(68,345)
Balance, end of year	\$ 86,000	\$ 86,000

Roman Catholic Diocese of Springfield-Cape Girardeau
Revenues, Gains and Other Support – Diocese Funds
Year Ended June 30, 2011

	Unrestricted	Unrestricted - Designated - Vocations	Unrestricted - Designated - Other	Temporarily Restricted	Permanently Restricted	Total
Contributions						
Catholic Home						
Missions Appeal	\$ 67,700	\$ -	\$ -	\$ -	\$ -	\$ 67,700
Dorsey B. Heer Trust	277,175	-	-	-	-	277,175
DDF annual appeal	1,305,173	-	-	876,407	-	2,181,580
Collections vocations	-	217,458	-	-	-	217,458
Other	5,238	565,030	17,225	84,000	-	671,493
	<u>1,655,286</u>	<u>782,488</u>	<u>17,225</u>	<u>960,407</u>	<u>-</u>	<u>3,415,406</u>
Diocesan Assessments	<u>101,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,573</u>
Investment Return						
Investment income	577,250	102,756	89,357	13,725	-	783,088
Net realized gains (losses) on investments reported at fair value and on other investments	111,326	5,756	9,924	-	-	127,006
	<u>688,576</u>	<u>108,512</u>	<u>99,281</u>	<u>13,725</u>	<u>-</u>	<u>910,094</u>
Other Revenue						
Insurance commissions	50,000	-	-	-	-	50,000
Miscellaneous	34,094	4,579	-	-	-	38,673
Priests' Institute	17,575	-	-	-	-	17,575
Priests' Retreat	7,275	-	-	-	-	7,275
Insurance premiums – CUP II	81,222	-	-	-	-	81,222
Rent	24,600	-	-	-	-	24,600
Auxiliary Offices						
<i>The Mirror</i>	259,353	-	-	-	-	259,353
Diocesan						
Religious						
Education	34,314	-	-	-	-	34,314
Social Ministry	15,701	-	-	-	-	15,701
Superintendent of Schools	45,842	-	-	-	-	45,842
Hispanic Ministry	54,543	-	-	-	-	54,543
Chaplain Ministry	42,310	-	-	-	-	42,310
Communications	27,359	-	-	-	-	27,359
Family Life Office	7,106	-	-	-	-	7,106
Marriage Tribunal	24,040	-	-	-	-	24,040
Diocesan Youth	89,738	-	24,200	-	-	113,938
	<u>815,072</u>	<u>4,579</u>	<u>24,200</u>	<u>-</u>	<u>-</u>	<u>843,851</u>
	<u>\$ 3,260,507</u>	<u>\$ 895,579</u>	<u>\$ 140,706</u>	<u>\$ 974,132</u>	<u>\$ -</u>	<u>\$ 5,270,924</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Revenues, Gains and Other Support – Diocese Funds
Year Ended June 30, 2010

	Unrestricted	Unrestricted - Designated - Vocations	Unrestricted - Designated - Other	Temporarily Restricted	Permanently Restricted	Total
Contributions						
Catholic Home						
Missions Appeal	\$ 57,250	\$ -	\$ -	\$ -	\$ -	\$ 57,250
Dorsey B. Heer Trust	281,229	-	-	-	-	281,229
DDF annual appeal	1,203,406	-	-	925,619	-	2,129,025
Collections for vocations	-	230,392	-	-	-	230,392
Other	13,469	529,045	46,635	240,000	-	829,149
	<u>1,555,354</u>	<u>759,437</u>	<u>46,635</u>	<u>1,165,619</u>	<u>-</u>	<u>3,527,045</u>
Diocesan Assessments	<u>95,091</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,091</u>
Investment Return						
Investment income	555,495	76,320	77,858	15,444	-	725,117
Net realized gains (losses) on investments reported at fair value and on other investments	204,906	(9,829)	(33,239)	-	-	161,838
	<u>760,401</u>	<u>66,491</u>	<u>44,619</u>	<u>15,444</u>	<u>-</u>	<u>886,955</u>
Other Revenue						
Insurance commissions	52,300	-	-	-	-	52,300
Miscellaneous	46,896	4,958	-	-	-	51,854
Priests' Institute	17,975	-	-	-	-	17,975
Priests' Retreat	6,100	-	-	-	-	6,100
Insurance premiums – CUP II	78,707	-	-	-	-	78,707
Rent	25,685	-	-	-	-	25,685
Auxiliary Offices						
<i>The Mirror</i>	258,407	-	-	-	-	258,407
Diocesan						
Religious						
Education	34,752	-	-	-	-	34,752
Social Ministry	25,304	-	9,223	-	-	34,527
Superintendent of Schools	46,494	-	-	-	-	46,494
Hispanic Ministry	21,500	-	-	-	-	21,500
Chaplain Ministry	33,455	-	-	-	-	33,455
Communications	28,660	-	-	-	-	28,660
Family Life Office	6,549	-	10,000	-	-	16,549
Marriage Tribunal	24,460	-	-	-	-	24,460
Diocesan Youth	90,962	-	137,763	-	-	228,725
	<u>798,206</u>	<u>4,958</u>	<u>156,986</u>	<u>-</u>	<u>-</u>	<u>960,150</u>
	<u>\$ 3,209,052</u>	<u>\$ 830,886</u>	<u>\$ 248,240</u>	<u>\$ 1,181,063</u>	<u>\$ -</u>	<u>\$ 5,469,241</u>

Roman Catholic Diocese of Springfield-Cape Girardeau

Expenses by Object Years Ended June 30, 2011 and 2010

Pastoral

	<u>2011</u>	<u>2010</u>
DCCW	\$ 31,683	\$ 15,469
Diocesan Leadership Groups	<u>4,205</u>	<u>6,488</u>
	<u>\$ 35,888</u>	<u>\$ 21,957</u>

Religious Formation – Undesignated

Priests' Institute	\$ 42,040	\$ 41,251
Priests' Retreat	18,660	22,035
Clergy other	<u>219,262</u>	<u>281,402</u>
	<u>\$ 279,962</u>	<u>\$ 344,688</u>

Religious Formation – Designated

Seminary	\$ 113,644	\$ 61,102
Continuing education of priests	25,429	55,046
Vocation	<u>222,601</u>	<u>253,434</u>
	<u>\$ 361,674</u>	<u>\$ 369,582</u>

Roman Catholic Diocese of Springfield-Cape Girardeau

Expenses by Object Years Ended June 30, 2011 and 2010

Education – Undesignated

	2011	2010
<i>The Mirror</i>	\$ 385,962	\$ 385,279
Diocesan Religious Education	149,945	154,335
Superintendent of Schools	153,804	151,053
Communications	71,521	70,461
	\$ 761,232	\$ 761,128

Ministry – Undesignated

Catholic Campus Ministry		
Springfield	\$ 163,080	\$ 163,080
Cape Girardeau	92,412	92,910
Joplin	3,060	3,060
Hispanic Ministry	93,198	83,095
Chaplain Ministry	59,304	83,463
Family Life Office	110,611	104,122
Diocesan Youth	162,223	182,497
Office of Worship	35,334	32,680
Social Ministry	34,496	52,170
Trinity Hills	11,868	-
Marriage Tribunal	221,685	211,323
	\$ 987,271	\$ 1,008,400

Ministry – Designated – Other

Diocesan Youth – special projects	\$ 1,661	\$ 132,812
Diocesan charities	150,000	104,831
Social Ministry – CCHD	9,225	9,225
	\$ 160,886	\$ 246,868

Roman Catholic Diocese of Springfield-Cape Girardeau
Expenses by Object
Years Ended June 30, 2011 and 2010

Diocesan Administration – Diocese Funds

	<u>2011</u>	<u>2010</u>
Salaries	\$ 430,832	\$ 415,929
Employee benefits	168,023	158,325
Life and long-term disability for Diocesan-wide employees	104,557	95,622
Episcopal nonadministrative	67,487	60,237
Purchased services		
Architectural fees	6,088	4,222
Accounting fees	48,750	47,940
Legal fees	47,786	27,973
Postage	14,996	17,764
Telephone	4,667	4,650
Utilities	30,291	27,589
Travel	37,581	35,116
Maintenance and repairs	61,668	84,448
Rent	43,996	43,996
Insurance	106,579	103,196
Conferences and conventions	10,021	12,752
DDF	46,404	41,993
Printing	11,721	25,377
Advertising	19,431	799
	<u>489,979</u>	<u>477,815</u>
Other		
Office supplies	5,154	7,167
Taxes	6,591	5,033
Uncollectible contributions and loans receivable	63,621	68,345
Miscellaneous	77,052	83,693
	<u>152,418</u>	<u>164,238</u>
Depreciation	50,083	54,027
	<u>1,463,379</u>	<u>1,426,193</u>
Allocation of the Catholic Center overhead	(77,000)	(77,000)
	<u>\$ 1,386,379</u>	<u>\$ 1,349,193</u>

Roman Catholic Diocese of Springfield-Cape Girardeau

Expenses by Object

Years Ended June 30, 2011 and 2010

Subsidies and Contributions

	<u>2011</u>	<u>2010</u>
United States Conference of Catholic Bishops	\$ 21,160	\$ 21,610
Missouri Catholic Conference	48,644	44,863
DDF gifts	62,067	56,502
Lay leadership endowment fund grants	35,556	48,865
Other gifts and donations	<u>60,568</u>	<u>49,275</u>
	<u>\$ 227,995</u>	<u>\$ 221,115</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Catholic Charities
Years Ended June 30, 2011 and 2010

	Unrestricted	2011 Temporarily Restricted	Total
Revenues, Gains and Other Support			
Contributions, gifts and donations	\$ 380,326	\$ -	\$ 380,326
Contributions - disaster	-	705,674	705,674
Other income	3,621		3,621
Interest income	444	-	444
Net assets released from restrictions			
Satisfaction of purpose and time restrictions	67,928	(67,928)	-
	<u>452,319</u>	<u>637,746</u>	<u>1,090,065</u>
Total revenues, gains and other support			
Expenses and Losses			
Management and general	179,240	-	179,240
Program services			
Disaster relief	67,928	-	67,928
Counseling and other services	54,382	-	54,382
Fundraising	9,611	-	9,611
	<u>311,161</u>	<u>-</u>	<u>311,161</u>
Total expenses and losses			
Change in Unrestricted Net Assets	141,158	637,746	778,904
Net Assets, Beginning of Period	<u>50,832</u>	<u>-</u>	<u>50,832</u>
Net Assets, End of Period	<u>\$ 191,990</u>	<u>\$ 637,746</u>	<u>\$ 829,736</u>

Unrestricted	2010 Temporarily Restricted	Total
\$ 158,383	\$ -	\$ 158,383
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>158,383</u>	<u>-</u>	<u>158,383</u>
105,439	-	105,439
-	-	-
-	-	-
<u>2,112</u>	<u>-</u>	<u>2,112</u>
<u>107,551</u>	<u>-</u>	<u>107,551</u>
50,832	-	50,832
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 50,832</u>	<u>\$ -</u>	<u>\$ 50,832</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Custodian Fund Collections Held for Transmittal – Diocese Funds
Year Ended June 30, 2011

	Balance, Beginning of Year	Receipts	Disbursements	Balance, End of Year
Peter's Pence	\$ 62,478	\$ 63,860	\$ 79,453	\$ 46,885
Catholic Communication Campaign	10,463	28,797	28,523	10,737
Retirement Fund for Religious	22	76,526	76,278	270
Church in Latin America	2,757	43,692	45,638	811
Aid to the Church in Central and Eastern Europe	54	34,393	34,241	206
Home Missions Appeal	67	41,431	37,936	3,562
Holy Land	55	43,780	42,289	1,546
American Bishops' Overseas Appeal	-	45,647	45,239	408
Three Percent Fund – PMBS	5,897	465,700	468,779	2,818
Operation Rice Bowl	-	19,764	19,587	177
Catholic Campaign for Human Development	670	12,996	10,228	3,438
Local Disaster Relief	-	542,713	50,819	491,894
	<u>\$ 82,463</u>	<u>\$ 1,419,299</u>	<u>\$ 939,010</u>	<u>\$ 562,752</u>

Roman Catholic Diocese of Springfield-Cape Girardeau
Custodian Fund Collections Held for Transmittal – Diocese Funds
Year Ended June 30, 2010

	Balance, Beginning of Year	Receipts	Disbursements	Balance, End of Year
Peter's Pence	\$ 29,297	\$ 125,318	\$ 92,137	\$ 62,478
Catholic Communication Campaign	10,742	30,826	31,105	10,463
Retirement Fund for Religious	100	82,558	82,636	22
Church in Latin America	797	37,608	35,648	2,757
Aid to the Church in Central and Eastern Europe	-	33,027	32,973	54
Home Missions Appeal	1,054	36,663	37,650	67
Holy Land	1,999	37,341	39,285	55
American Bishops' Overseas Appeal	239	107,374	107,613	-
Two Percent Fund – PMBS	6,656	352,178	352,937	5,897
Operation Rice Bowl	276	15,088	15,364	-
Catholic Campaign for Human Development	100	36,951	36,381	670
Local Disaster Relief	49,998	270,100	320,098	-
	<u>\$ 101,258</u>	<u>\$ 1,165,032</u>	<u>\$ 1,183,827</u>	<u>\$ 82,463</u>