

Annual Pastoral Center Financial Report



DIocese of Dallas

November 11, 2011

Office of the Bishop

To the parishioners and friends of the Roman Catholic Diocese of Dallas

Dear Brothers and Sisters in Christ,

The past year has been a time of growth and expansion in the Diocese of Dallas. We welcomed 1,800 men and women into the Church last year. We are also very blessed to have a record number of seminarians who are studying to be priests for the Diocese of Dallas. As you can see, we have much good news for which to be thankful, including all of you who faithfully help support all of the wonderful work being done in our diocese. As you read this annual financial report for the Pastoral Center of the Diocese of Dallas for the fiscal years ended June 30, 2011 and 2010, I hope you will be reassured that your contributions are being efficiently utilized.

I offer a special "thank you" to all of you who have helped increase the 2011 Bishop's Annual Appeal for Catholic Ministries by 18% over 2010. Your participation shows that you understand the importance of the Appeal in providing vital, faith and life sustaining ministries to the 1.2 million Catholics in the Diocese of Dallas. Our parishes, schools and ministries such as Catholic Charities, could not operate without this essential support.

Your benevolence is faith in action that helps our priests and lay ministers to catechize and evangelize. It is especially important now as the number of Catholic faithful in our diocese continues to grow. Please always pray for our hard-working priests and seminarians and for new vocations.

The statements that follow are a comprehensive summary of the diocese's financial position. Your comments, suggestions or questions about this document may be directed to me or to our Chief Financial Officer, Mr. Michael Weis at mweis@cathdal.org.

In closing, I sincerely thank you for your ongoing commitment to carry out the Gospel message and build up the Church in the Diocese of Dallas! I pray that God will abundantly bless you.

Faithfully in Christ,

Most Reverend Kevin J. Farrell, D.D.
Bishop of Dallas

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SUMMARY FINANCIAL REPORT

This summary report has been compiled from the audited financial statements of the Pastoral Center for the fiscal years ended June 30, 2011 and 2010. It reports on the assets and liabilities of the general operations of the Diocese of Dallas, and on the various charitable gifts and trusts managed or administered by the Pastoral Center for the benefit of the beneficiaries, in accordance with instructions from the donors. A copy of the audited financial statements can be requested in writing from the Diocesan Chief Financial Officer or viewed at the Diocese of Dallas' website: www.cathdal.org.

This report and the related audited financial statements exclude assets and liabilities of the parishes, missions, chapels, schools, seminaries, Catholic Charities and *The Texas Catholic* newspaper. Titles to those properties are in the name of the institution or in the name of the Bishop in trust for the benefit of those various institutions. Those institutions are also responsible for their own funding and budgets. The Bishop's Annual Appeal for Catholic Ministries, whose funds are administered separately, is included in this report.

THE PASTORAL CENTER STATEMENTS OF FINANCIAL POSITION JUNE 30, 2011 AND 2010

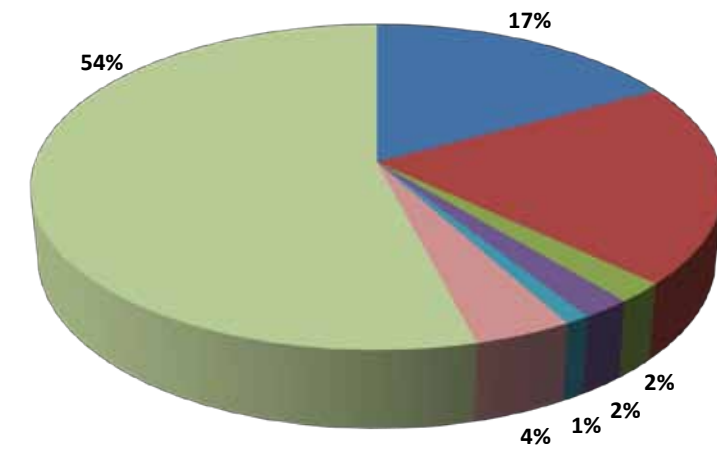
ASSETS		
	2011	2010
Cash and cash equivalents	\$ 23,556,000	\$ 20,934,000
Cash and cash equivalents held for parishes	6,479,000	9,118,000
Restricted cash and cash equivalents	9,255,000	8,030,000
Investments, primarily for restricted purposes	22,006,000	18,808,000
Notes receivable from parishes	212,000	291,000
Pledges and other receivables, net	5,231,000	4,336,000
Prepaid expenses and other assets	1,718,000	336,000
Property and equipment, net	4,940,000	5,002,000
Total assets	\$ 73,397,000	\$ 66,855,000
LIABILITIES AND NET ASSETS		
Accounts payable and accrued liabilities	\$ 6,669,000	\$ 3,990,000
Note payable	191,000	237,000
Parish funds on deposit	6,886,000	9,781,000
Deferred obligation for priests' pension plan	4,088,000	4,845,000
Deferred obligation for priests' postretirement benefits	6,292,000	6,389,000
Total liabilities	24,126,000	25,242,000
Net assets		
Unrestricted	16,183,000	13,264,000
Temporarily restricted	29,491,000	24,792,000
Permanently restricted	3,597,000	3,557,000
Total net assets	49,271,000	41,613,000
Total liabilities and net assets	\$ 73,397,000	\$ 66,855,000

THE PASTORAL CENTER STATEMENTS OF ACTIVITIES YEARS ENDED JUNE 30, 2011 AND 2010

	2011	2010
Revenues		
Bishop's Annual Appeal for Catholic Ministries	\$ 6,542,000	\$ 5,546,000
Parish assessments	7,933,000	7,450,000
Unrestricted contributions and bequests	940,000	927,000
Other restricted contributions	951,000	5,916,000
Interest and dividends	487,000	485,000
Net investment gains	3,679,000	998,000
Other income and fees	1,499,000	1,513,000
Casualty and medical insurance premiums earned	21,272,000	19,567,000
Total revenues	43,303,000	42,402,000
Expenses		
Catholic education	2,137,000	2,302,000
Pastoral ministries and missions	2,512,000	3,144,000
Support of clergy	1,925,000	1,935,000
Seminary education	2,583,000	2,230,000
Catholic Charities	571,000	1,081,000
Tribunal	389,000	383,000
Retreat center	352,000	402,000
Annual campaign and fund raising	855,000	867,000
Diocesan administration	671,000	792,000
Business operations and administration	3,097,000	3,256,000
Insurance claims, premiums and related costs	21,896,000	20,271,000
Total expenses	36,988,000	36,663,000
Change in net assets	6,315,000	5,739,000
Net assets, beginning of year	41,613,000	36,667,000
Pension and postretirement benefits credits (charges) other than related net periodic costs	1,343,000	(793,000)
Net assets, end of year	\$ 49,271,000	\$ 41,613,000

2011 Revenues

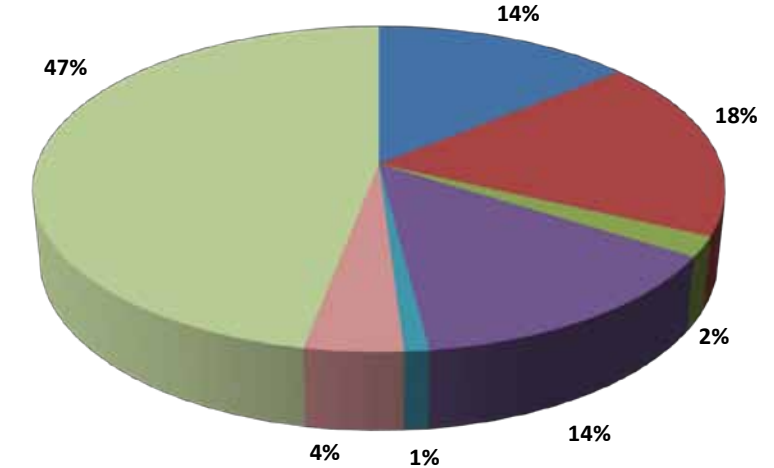
(excludes investment gains)



- Bishop's Annual Appeal for Catholic Ministries
- Parish assessments
- Unrestricted contributions and bequests
- Other restricted contributions
- Interest and dividends
- Other income and fees
- Casualty and medical insurance premiums earned

2010 Revenues

(excludes investment gains)



JENNA TETER/The Texas Catholic

Grace Lamont smiles at her mother, Kelly Lamont, on the first day of school at St. Thomas Aquinas Catholic School on Aug. 24.

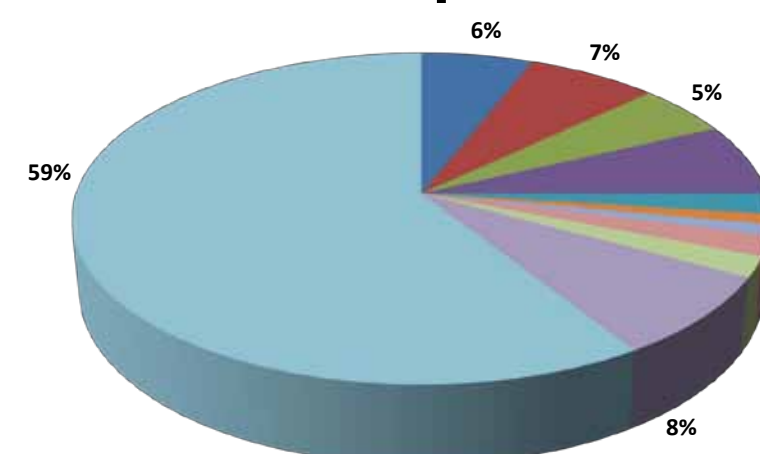


File photo

Seminarian Paul Iverson, second from right, and other seminarians watch the ordination of Auxiliary Bishops J. Douglas Deshotel and Mark J. Seitz in April 2010.

Diocesan funds support seminarians and Catholic schools

2011 Expenses



- Catholic education
- Pastoral ministries and missions
- Support of clergy
- Seminary education
- Catholic Charities
- Tribunal
- Retreat center
- Annual campaign and fund raising
- Diocesan administration
- Business operations and administration
- Insurance claims, premiums and related costs

2010 Expenses

