



Holy Cross Catholic Parish

4910 Bonnie View Road
Dallas, Texas 75241-1601
Phone 214.375.7457

FINANCIAL REPORT TO THE PARISH

October 8-9, 2022

Dear Holy Cross Parishioners,

Thank you for all that you do for our parish. Your presence at Mass and involvement in ministries and activities at Holy Cross is a blessing to many others. Besides your personal sharing of time in prayer and service to others, your financial support is important to the parish as it allows us to continue providing Masses, other liturgies, education and evangelization support, and fellowship activities in bringing together our family of faith. Our Administration, Staff, and Councils strive to be accountable and open to you as stewards of your blessings to the parish.

Each year our parish conducts a financial review with an audit firm. This is not a full financial audit but an Agreed Upon Procedures (AUP) review of limited scope, which covers 15 areas for examination, including income and expenses, financial controls, human resources records, and compliance with Diocesan procedures and policies.

Last year's AUP for the period July 1, 2021 – June 30, 2022, was recently completed. You will find summary reports which show our Financial Position (assets & liabilities) and Statement of Activities (income & expenses). These summary reports will be posted to our parish website and distributed via FlockNotes. The full Auditor's AUP report is available for viewing by appointment through our Business Office. Please contact Deacon Denis Corbin, Business Manager, at deacondenis@holycrosscathdal.org, to arrange an appointment.

We are very appreciative for your ongoing generous support of our parish. In November, at the Feast of Christ the King, we will present a further financial report as we discuss parishioners' donations in meeting operational and maintenance expenses.

With blessings.

Fr. Arthur Unachukwu
Pastor

Deacon Denis Corbin
Business Manager

Frankie Hedrick
Finance Council Chair

Catholic Diocese of Dallas
Holy Cross Parish Dallas
Statement of Financial Position

Fiscal Period Through:
6/30/2022

ASSETS

Checking/Savings

Total 1000 - CASH & CASH EQUIVALENTS 673,847

Total Checking/Savings 673,847

Other Current Assets

Total 1200 - OTHER ASSETS 2,601

Total Other Current Assets 2,601

Fixed Assets

Total 1300 - PROPERTY & EQUIPMENT 2,873,844

Total Fixed Assets 2,873,844

TOTAL ASSETS 3,550,292

LIABILITIES & NET ASSETS

Accounts Payable

Total 2000 - ACCOUNTS PAYABLE 28,184

Total Accounts Payable 28,184

Other Current Liabilities

Total Other Current Liabilities 8,232

Total Liabilities 36,416

NET ASSETS

3000 - NET ASSETS

3010 - Begin Net Assets Without Donor Restrictions 14,308

3020 - Begin Net Asset With Donor Restrictions 3,393,673

Total 3000 - NET ASSETS 3,407,981

3100 - QuickBooks Retained Earnings (100,225)

Net Income 206,120

Total Net Assets 3,513,876

TOTAL LIABILITIES & NET ASSETS 3,550,292

Catholic Diocese of Dallas
Holy Cross Parish Dallas
Statement of Activities - Actual vs. Budget

Fiscal Period Through:
6/30/2022

	Actual	Budget
Change in Assets Without Donor Restrictions		
Revenue		
Total 4000 - COLLECTIONS	572,223	700,000
Total 4100 - FUNDRAISERS & INVESTMENT INCOME	7,831	140,200
Total 4200 - FEES AND OTHER REVENUES	116,607	144,404
Total 4400 - GIFTS, BEQUESTS & PROPERTY SALE	147,272	0
Total 4500 - ASSETS RELEASED FROM RESTRICTION	161,371	0
Total Revenue	1,005,304	984,604
Expense		
Total 5000 - COMPENSATION AND BENEFITS	591,017	671,233
Total 5100 - CONTRIBUTIONS AND ASSESSMENTS	64,029	16,303
Total 5200 - PROFESSIONAL FEES	6,708	4,230
Total 5260 - INSURANCE AND RISK MANAGEMENT	38,031	6,905
Total 5300 - SUPPL, REP & MAINT, EQUIP, OTHER	302,509	254,175
Total 5400 - UTILITIES	89,283	72,675
Total 5600 - INTEREST & FINANCING CHARGES	4,281	3,000
Total 5800 - DEPRECIATION & AMORTIZATION	2,794	0
Total Expense	1,098,650	1,028,522
Total Change in Net Assets Without Donor Restrictions	(93,346)	(43,918)
Change in Net Assets With Donor Restrictions		
Restricted Revenue		
7000 - NET ASSETS WITH DONOR RESTRICTIONS		
7020 - OTHER CONTRIBUTIONS		
7021 - Contributions Received	299,466	0
Total 7020 - OTHER CONTRIBUTIONS	299,466	0
Total 7000 - NET ASSETS WITH DONOR RESTRICTIONS	299,466	0
Total Restricted Revenue	299,466	0
Total Change in Net Assets With Donor Restrictions	299,466	0
Total Change in Net Assets	206,120	(43,918)