



Archdiocese of St. Louis

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November 2, 2016

To Whom It May Concern:

The attached fiscal year 2016 financial statements are unaudited, separate financial statements for consolidated St. Patrick Center. However, this data is included in the audited financial statements of the Archdiocese of St. Louis.

The financial statements include the consolidated financial statements of St. Patrick Center, Rosati Center, Rosati Group Home, Inc., Rosati Apartments LP and St. Patrick Partnership Center.

Sincerely,

Marilisa P. Heiderscheid
Controller
Archdiocese of St. Louis

Attachments

ST. PATRICK CENTER

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30, 2016 AND 2015 (In thousands)

	2016	2015
ASSETS		
Cash	\$ 622	\$ 755
Restricted Cash	366	364
St. Louis Archdiocesan Fund deposits:		
Depositors' Fund	1,311	1,400
Investment Fund	<u>2,657</u>	<u>2,914</u>
Total St. Louis Archdiocesan Fund deposits	3,968	4,314
Accounts receivable — net of allowance for doubtful accounts	313	174
Grants and pledges receivable	982	944
Other notes receivable	9,850	9,518
Due from Archdiocesan affiliated entites	15	13
Other assets	100	130
Property and equipment — net of accumulated depreciation	<u>15,202</u>	<u>16,025</u>
TOTAL	<u>\$31,418</u>	<u>\$32,237</u>
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable and accrued expenses	\$ 560	\$ 612
Deferred revenue	14	271
Due to Archdiocesan agencies	-	3
Notes payable	17,742	17,742
Other liabilities	<u>141</u>	<u>145</u>
Total liabilities	<u>18,457</u>	<u>18,773</u>
NET ASSETS:		
Unrestricted — undesignated	8,077	8,426
Noncontrolling interest in subsidiary	1,687	1,837
Temporarily restricted	1,023	1,027
Permanently restricted	<u>2,174</u>	<u>2,174</u>
Total net assets	<u>12,961</u>	<u>13,464</u>
TOTAL	<u>\$31,418</u>	<u>\$32,237</u>

ST. PATRICK CENTER

CONSOLIDATED STATEMENTS OF ACTIVITIES FOR THE YEARS ENDED JUNE 30, 2016 AND 2015 (In thousands)

	2016	2015
CHANGES IN UNRESTRICTED NET ASSETS:		
Revenues and gains:		
Contributions, pledges, bequests and grants	\$ 4,356	\$ 4,929
Government fees and grants	6,803	6,626
Net investment income	5	7
Fees and services	1,667	1,639
Other revenues	<u>18</u>	<u>18</u>
Total unrestricted revenues and gains	<u>12,849</u>	<u>13,219</u>
Net assets released from restriction:		
Restrictions satisfied by time	342	336
Restrictions satisfied by purpose	<u>992</u>	<u>364</u>
Total net assets released from restrictions	<u>1,334</u>	<u>700</u>
Total unrestricted revenues, gains and other support	<u>14,183</u>	<u>13,919</u>
Expenses:		
Program	12,927	13,219
Management and general	733	556
Fund-raising	<u>1,022</u>	<u>1,062</u>
Total expenses	<u>14,682</u>	<u>14,837</u>
Change in unrestricted net assets from operating activities	<u>(499)</u>	<u>(918)</u>
Nonoperating:		
Interest on Note Receivable	<u>-</u>	<u>1,178</u>
Total nonoperating	<u>-</u>	<u>1,178</u>
Change in unrestricted net assets	<u>(499)</u>	<u>260</u>
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:		
Contributions and other	1,459	250
Net investment income	(129)	(3)
Net assets released from restrictions	<u>(1,334)</u>	<u>(700)</u>
Change in temporarily restricted net assets	<u>(4)</u>	<u>(453)</u>
CHANGE IN NET ASSETS	(503)	(193)
NET ASSETS — Beginning of year	<u>13,464</u>	<u>13,657</u>
NET ASSETS — End of year	<u>\$ 12,961</u>	<u>\$ 13,464</u>

ST. PATRICK CENTER

CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES FOR THE YEARS ENDED JUNE 30, 2016 AND 2015 (In thousands)

	2016				2015			
	Program	Management and General	Fund-raising	Total	Program	Management and General	Fund-raising	Total
Salaries	\$ 4,718	\$ 175	\$ 631	\$ 5,524	\$ 4,515	\$ 174	\$ 647	\$ 5,336
Health and retirement benefits	943	10	104	1,057	921	29	104	1,054
Payroll taxes	<u>345</u>	<u>14</u>	<u>47</u>	<u>406</u>	<u>329</u>	<u>20</u>	<u>44</u>	<u>393</u>
Total salaries and related expenses	6,006	199	782	6,987	5,765	223	795	6,783
Fees and services	870	80	79	1,029	1,022	82	101	1,205
Assistance to others	4,099			4,099	4,227			4,227
Occupancy	449	8	38	495	437	9	32	478
Supplies and equipment	355	13	86	454	462	9	85	556
Other expense	323	424	18	765	504	224	31	759
Depreciation	<u>825</u>	<u>9</u>	<u>19</u>	<u>853</u>	<u>802</u>	<u>9</u>	<u>18</u>	<u>829</u>
Total expenses	<u>\$ 12,927</u>	<u>\$ 733</u>	<u>\$ 1,022</u>	<u>\$ 14,682</u>	<u>\$ 13,219</u>	<u>\$ 556</u>	<u>\$ 1,062</u>	<u>\$ 14,837</u>

ST. PATRICK CENTER

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED JUNE 30, 2016 AND 2015 (IN THOUSANDS)

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (503)	\$ (193)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	853	829
Net loss on investments	176	47
Accrued interest income	(332)	(1,501)
Change in assets and liabilities:		
Accounts receivable	(139)	(37)
Grants, pledges and bequests receivable	(38)	(184)
Due from Archdiocesan affiliated entities	(2)	3
Other assets	30	(3)
Accounts payable and accrued expense	(52)	33
Deferred revenues	(257)	(92)
Due to Archdiocesan affiliated entities	(3)	3
Other liabilities	(4)	10
Net cash from operating activities	<u>(271)</u>	<u>(1,085)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Decrease in St. Louis Archdiocesan Fund deposits	170	1,738
Increase in restricted cash	(2)	(22)
Payments for additions to property and equipment	<u>(30)</u>	<u>(821)</u>
Net cash from investing activities	<u>138</u>	<u>895</u>
 INCREASE (DECREASE) IN CASH	(133)	(190)
CASH - Beginning for year	<u>755</u>	<u>945</u>
CASH - End of year	<u>\$ 622</u>	<u>\$ 755</u>