



CATHEDRAL *of* CHRIST THE KING ANNUAL REPORT 2011-2012

Dear Christ the King Family,

I am pleased to present you with our Annual Report for Christ the King parish for the fiscal year ended June 30, 2012. Many people have worked diligently to gather and organize these results, and I especially thank the Finance Council for their hard work in helping me compile these figures.

This report is an accounting of how your financial gifts are being used. It is my pledge to you that every dollar contributed is being wisely used to fulfill our mission statement "*To Know, Love and Serve as Jesus Did.*" Financially, we are holding our own, cutting expenses in whatever way we can, but continuing the ministries and outreach programs needed to serve our parishioners and those who need our help.

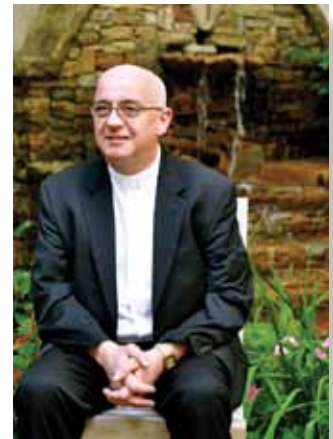
As you read this report, you will become very aware of the importance of involvement – offering your time, talent and financial resources to the Cathedral parish. I am blessed to be the pastor of a parish where so many take this commitment seriously. With more than 100 ministries, the Cathedral parish is thriving, thanks to the involvement of its parishioners in all areas.

Our 2012 fiscal year was highlighted by a significant gift to the Archdiocese of Atlanta from the estate of Joseph Mitchell, a longtime parishioner and the nephew of Margaret Mitchell. Archbishop Gregory generously designated that \$7.5 million of that gift be given to the Cathedral of Christ the King for our building fund.

As we begin a new fiscal year, we are blessed to be celebrating the 75th Anniversary of the Cathedral of Christ the King. I thank you for your commitment to the Cathedral and the works, both near and far, that are accomplished through your generosity in the name of Christ, our King.

May God bless you always,

Reverend Francis G. McNamee
Pastor



STATEMENT *of* ACTIVITIES *(Unaudited)*

Income	2011	2012	% Change
Offertory	\$4,879,506	\$5,257,342	
Endowment Income	397,581	392,647	
Recreation & Ministry Program Fees	329,404	321,874	
Special Use Gifts & Miscellaneous	50,212	113,006	
Total Income	5,656,703	6,084,869	8%

The Cathedral's financial independence is supported largely by the generous commitment of our 4,432 registered families. Our offertory receipts provide over 85% of our annual operating budget.

Expenses

THE CATHEDRAL CHURCH

Facilities

Janitorial & Maintenance	295,119	353,588
Utilities	258,702	232,743
Capital Improvements & Replacements	225,729	273,679
Security, Grounds, Equipment	157,567	291,623
Property & Liability Insurance	137,513	104,217
Building Maintenance & Repairs	81,664	117,870
	<u>1,156,294</u>	<u>1,373,720</u>

Clergy

Salaries & Benefits	181,523	211,965
Housekeeping & Rectory	238,722	297,645
	<u>420,245</u>	<u>509,610</u>

Music & Liturgy

Administration

Salaries & Benefits	525,345	482,710
Stewardship & Development	122,940	85,283
Charity, Furniture/Equipment, Postage	176,414	136,265
Information Technology	86,233	128,281
	<u>910,932</u>	<u>832,539</u>

Total The Cathedral Church	3,008,528	3,284,326	9%
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Approximately 54% of our total income is allocated toward expenses required to support the Cathedral Church. The Cathedral Church includes the church buildings and grounds, the personnel, and the support necessary to operate our physical plant and programs. It is where we attend Mass, celebrate the Sacraments, gather as a community, and pray.

THE CATHEDRAL MINISTRIES

Adult Education/Evangelization	248,756	253,900
Hispanic - Religious Education	248,591	256,099
Children & Family - Religious Education	218,525	229,230
Youth Life Teen	173,679	194,196
Pastoral Care/Outreach	256,473	306,307
Fellowship & Recreation	105,175	102,312
	<u>1,251,199</u>	<u>1,342,044</u>

Total The Cathedral Ministries	1,251,199	1,342,044	7%
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Approximately 22% of our total income supports the Cathedral Ministries, encouraging them to continue serving others in need, teaching the word of Jesus Christ, and passing on our ideals of love and service to our youth.

THE WIDER CATHOLIC CHURCH

Education	583,161	552,550
Pastoral	238,566	245,578
Administrative Support	212,058	276,275
Social Services	53,015	61,395
Continuing Care Facility	26,507	30,697
Other	53,015	61,395
Catholic Newspaper - Georgia Bulletin	51,985	54,609
	<u>1,218,307</u>	<u>1,282,499</u>

Total The Wider Catholic Church	1,218,307	1,282,499	5%
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Approximately 21% of our total income supports the Wider Catholic Church to strengthen the overall Catholic Community. We reach out to support the ministries and good works coordinated by the Archdiocese of Atlanta.

Total Expenses	5,478,034	5,908,869	8%
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Increase in Net Assets	\$178,669	\$176,000	-1%
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BALANCE SHEET *(Unaudited)*

	2011	2012
Assets		
Cash & Savings	\$1,140,089	\$1,520,776
Due From Christ the King School	58,498	13,219
Land, Building & Equipment	22,741,515	23,195,306
Cathedral Fund - Planned Giving		
Cash & Savings - Cathedral Fund	862,545	1,975,956
Land - Greenspace Initial Advance	1,000,000	546,209
Mitchell Bequest - Building	-	7,506,766
North Georgia Foundation Endowment	1,060,184	1,002,154
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	2,922,729	11,031,085
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Total Assets	\$26,862,831	\$35,760,386
 Liabilities & Net Assets		
Liabilities		
Employee Benefits Payable	\$88,478	\$78,844
Second Collections Payable	22,512	51,370
Donations for Specific Use	257,428	404,391
Greenspace - Archdiocesan Loan	432,329	-
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Total Liabilities	800,747	534,605
 Net Assets		
Cathedral Fund	2,922,729	11,031,085
Greenspace Capital Campaign	980,056	1,859,397
Unrestricted Net Assets	21,980,630	22,159,299
Increase in Net Assets	178,669	176,000
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Total Net Assets	26,062,084	35,225,781
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Total Liabilities & Net Assets	\$26,862,831	\$35,760,386



PARISH FINANCE COUNCIL

Mr. Sam Fraundorf, *Chair*
 Mrs. Denise Andronaco
 Mr. Jim Arnett
 Mr. Pitts Carr
 Mr. Vic Corrigan
 Mr. Jim Eckstein
 Mr. Ed Fisher
 Mr. Jim Fitzgibbon
 Mr. Michael Heekin
 Mr. Dan McDevitt
 Mrs. Charlene McNabb
 Mr. Craig Mullins
 Mr. Harold Seitz
 Mr. Richard White
 Mr. David Withers



2011-2012 CATHEDRAL of CHRIST THE KING ANNUAL REPORT

October, 2012

To the Parishioners of the Cathedral of Christ the King:

The fiscal year ending June 30, 2012 was yet another year of growth in our parish, and the visible hand of our Lord was present in the daily efforts of each of you. We are truly blessed to have such a vibrant center to our Catholic lives, and the parish is blessed to have each of you as members, acting as the hands of our Lord.

During fiscal year 2012, our parish's offertory giving increased 8% versus fiscal year 2011. This growth was ahead of our projections in a time when Metro Atlanta experienced a difficult labor market and a sluggish overall economy. Your generosity provided additional resources to further the works of the Cathedral Church, its Ministries, and the Wider Catholic Church.

The Cathedral Church experienced increased costs in several operating categories. Improvements and replacements to the physical plant increased as a number of projects were completed in 2012, including the Bride's Room, improvements to the Administrative area and maintenance of the heating plant, which was replaced this summer with a more energy efficient solution. Security and grounds costs also increased as we looked to address our on-campus needs in light of the changing environment around the Cathedral. Rectory costs increased to support our pastor's continued outreach to the various ministries within our parish. Finally, Administration costs were reduced during the year, in part due to open positions, including the Director of Development for which a search is ongoing.

The additional revenue we saw in the offertory and other gifts allowed for an increase in our Cathedral Ministries. We have experienced tremendous growth in our Religious Education, Adult Education, and Youth Life Teen.

Finally, our growth also allows for more support of the Wider Catholic Church and particularly the Archdiocese of Atlanta. The Archbishop asked for an increase of 5% in our support, which we were able to meet. Those funds support the Catholic education initiatives of the Archdiocese, the Pastoral and priest needs, the Administration of the business offices, and our *Georgia Bulletin*.

Overall, we were able to retain an excess of funds over our expenses. The Finance Council has been working on a longer range study of our physical plant requirements, and Fr. Frank has designated a material portion of this fiscal year's surplus to set aside for future maintenance, looking to ensure the campus we call Christ the King will be able to support the Sacraments, Eucharist and Fellowship needs of our Catholic Community for years to come.

We hope you see from these statements and discussion that the parish strives and succeeds at being a good steward of the financial gifts you entrust to us. Each member of the Finance Council invites your questions and comments about this report or any other fiscal aspect of the Cathedral, as does the outstanding staff at Christ the King.

May the Blessings of our Lord Jesus Christ be with you always.

The Finance Council