

CCA MEETING APRIL 15-21, 2018 FINANCIAL REPORT

**BON SECOURS CONFERENCE AND SPIRITUAL CENTER
MARRIOTTSVILLE, MD**

Responsible Stewardship
Statement of Financial Position 2015-2017
State of Financial Activity 2015-2017
Notes on Financial Statements
Budget Evaluation

GUIDING PRINCIPLES

- ① Balance CCA's Goals with our resources
- ① Responsible stewardship of CCA's financial resources
- ① Responsible spending decisions and accountability for use of CCA's funds
- ① Use of the Thomas Kilduff Fund

CARMELITE COMMUNITIES ASSOCIATED STATEMENT OF FINANCIAL POSITION

	12/31/2015	12/31/2016	12/31/2017
ASSETS			
Checking	2,986	4,265	127,998
Savings	98,729	110,548	(with checking)
Prepaid Expenses	14,727	16,416	9,416
Grant Receivable (MLC)		5,592	0
Gift Receivable (Concord)			500 (Newer Members)
Atel (TK Fund)	825	825	795
Leviticus Alternative Fund (TK Fund)	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Total Assets	121,267	141,646	142,709
LIABILITIES			
In and Out	-725		- 1,925
Loans Payable (General)			5,000
Loans Payable (TK Fund)	<u>11,000</u>	<u>11,000</u>	<u>11,000</u>
Total Liabilities	10,275	11,000	14,075

CARMELITE COMMUNITIES ASSOCIATED STATEMENT OF FINANCIAL POSITION

Continued

	12/31/2015	12/31/2016	12/31/2017
NET ASSETS			
Restricted – TK Fund	22,000	42,000	42,000
Unrestricted - Designated			
• TK Interest Fund	57,352	53,352	52,666
• Canticle of Love Fund	4,527	4,527	4,771
Temporarily Restricted			
• Newer Members Gift			500
• NRRO Grant-Prioresses	2,325		
• Ashland Found. Grant	1,000		
• MLC Grant		5,592	
Unrestricted-Undesignated	25,334	23,788	12,831
Deficit/Surplus	<u>-1,546</u>	<u>-4,205</u>	<u>15,366</u>
 Total Net Assets	 110,992	 125,054	 128,134
 TOTAL LIABILITIES & NET ASSETS			
	121,267	136,054	142,209

**CARMELITE COMMUNITIES ASSOCIATED
STATEMENT OF FINANCIAL ACTIVITY**

INCOME	12/31/15	12/31/16	12/31/17
Dues	3,600	3,900	6,000
Donations	1,950	4,260	13,056
Pledges			4,000
Grants:			
MLC		10,000	
NRRO (Goal #4)		7,325	
Serra Foundation			500 (Newer Members)
Program Revenue from TK Int. Fund			6,000
Interest Income	4,491	3,325	3,025
(Loss) on Investments	<u> </u>	<u> </u>	<u>(977)</u>
Total Income	10,041	28,810	31,604

CARMELITE COMMUNITIES ASSOCIATED
STATEMENT OF FINANCIAL ACTIVITY
Continued

EXPENSES	12/31/15	12/31/16	12/31/17
Travel	4,170	6,522	1,346
Alms	1,000	106	1,000
Supplies	84		
Fees/Services	3,427	435	922
Membership Fees		375	850
MLC Grant		4,408	5,592
NRRO Grant (Goal #4)		6,131	1,341
National Meeting		9,445	
Other Meetings	2,907		4,231 (St. Louis)
Newer Members Gathering (TK Fund & Serra Found.)	<u> </u>	<u> </u>	<u>6,549</u>
Total Expenses	11,588	27,422	21,831
Deficit / Surplus	- 1,547	+ 1,388	+ 9,773

Thomas Kilduff Fund - Origins

Proposal at CCA Meeting, 1985. Delegate Assembly accepted a proposal “that a Special Account be set up, the interest from which would help to defray the expenses of CCA programs.”

December 30, 1987: “It has been suggested that it [the fund] be called the Father Thomas Kilduff Memorial Fund.”

[Sr. Christine’s letter to membership. Father Thomas died in 1986.]

Earned interest is added to the Thos. Kilduff Interest Fund. Money for programs can only be taken from the Interest Fund.

Thomas Kilduff Memorial Fund

	2015	2016	2017
FUND			
TOTAL	90,352	109,230	106,183
INTEREST			
FUND	57,352	56,230	52,666

Fund Total (Savings + Investments) — Loans Payable & TK Restricted
= Interest Fund.

THOMAS KILDUFF INTEREST FUND ACTIVITY

December 31, 2012 through December 31, 2017

		Balance
01/01/2013	Opening Balance	63,630.00
02/14/2013	Global Media Corporation -4,150.00	59,480.00
09/17/2013	Global Media Corporation -8,350.00	51,130.00
12/31/2013	Interest 2013 4,936.02	56,066.02
12/31/2014	Interest 2014 4,895.13	60,961.15
12/31/2015	Newer Members' Program -7,408.43	53,552.72
12/31/2015	Interest 2015 3,799.66	57,352.38
12/31/2015	Adjustment -.35	57,352.03
11/25/2016	Rebuilding CCA Website -4,000	53,352.03
12/31/2016	Interest 2016 2,877.79	56,229.82
10/23/2017	Newer Members' Gathering -6,000	50,229.82
12/31/2107	Interest 2017 2,436.41	52,666.23

TRAVEL COSTS

2015:	\$ 4,170	
▪ Donations - general chapter	<u>1,950</u>	
GROSS COST		\$ 6,120
2016:	\$ 6,522	
▪ Donation for Claire's trip to Rome	1,000	
▪ Contributed Cost LT member	<u>974</u>	
GROSS COST		\$ 8,496
2017:	\$ 1,346	
▪ Contributed Costs LT & sisterly visits	<u>6,830</u>	
GROSS COST		\$ 8,176

SAVING MONEY

- ④ Email Newsletter and National Meeting information
- ④ Email LT letters and other documents.
- ④ LT and other committees using Zoom for meetings & communication in place of face-to-face meetings.
- ④ ZOOM fee is \$9.99 per month.
- ④ Making judicial decisions as to which invitations to accept.

2018 NATIONAL MEETING

RECEIPTS

⦿ Donations	9
⦿ Registrations	23,612
⦿ Cash Exchange	<u>365</u>
TOTAL RECEIPTS	\$23,986

DISBURSEMENTS

⦿ Facility	29,932
⦿ Speakers	2,300
⦿ Miscellaneous	2,097
⦿ Travel	1,049
⦿ Cash Exchange	<u>365</u>
TOTAL DISBURSEMENTS	\$ 35,743

COST TO CCA: \$ 11,757

GUIDELINES

- Leadership Team meets in person 3X between 2018-2020. Use ZOOM for other meetings.
- All Leadership Team and other group meetings be held in a community (a Carmel)
- Allow for two international meetings within a two-year term (not for formation or ongoing-formation gatherings)
- Formal meetings 2X a year (such as tri- or quad-association councils). All other meetings use ZOOM.
- Use of Thos. Kilduff Interest Fund

THOMAS KILDUFF INTEREST FUND BUDGET

- ◎ \$5,000 to \$7,000 per year. (Limited to programs, such as newer members' program, redesign and launch of new website.)

Budget approved 2016 Meeting

Annual Budget
2018 – National Meeting

Annual Budget
Year of Program 2017

Restricted

Revenues

Dues	6,000		6,000	
Donations	2,000		13,056	
Pledges	3,000		4,000	
Interest Income		3,500	3,025	
Grants (Nat'l Mtg)		10,000		
Grants (Serra Found)			500	Newer Members
TK Int. Interest Fund	<u> </u>		<u>6,000</u>	Newer Members
Total	11,000	13,500	32,581	

Expenses

Travel (net contr.)	8,000		6,000	
Alms	1,000		1,000	
Website/Fees	2,000		3,500	
National Meeting	10,000			
(net of registration income)				
Program			6,549	Newer Members
Miscellaneous/Other	<u>1,000</u>		<u>250</u>	
Other				
Total	22,000		17,299	

Annual Budget
Year of bi-annual Meeting

Bi-Annual Meeting

Facility (net of registrations)	16,000
Speaker/input person	2,000
Other expenses	<u>4,000</u>
Total	22,000