

Roman Catholic Diocese of Albany, NY

Monthly Operating Report

June 30, 2024

Case No.: 23-10244-1-rel

INCOME STATEMENT

Accrual

*Debtor's own form may be substituted if (1) it is prepared in accordance with generally accepted accounting principals,
(2) year-to-date and filing-to-date information is provided, and (3) if reorganization expenses are segregated in the statement.

REVENUES	CURRENT MONTH	YEAR TO DATE	TOTAL SINCE FILING
GROSS REVENUES	(1,378,574.04)	(16,535,555.98)	(20,941,737.01)
LESS: RETURNS & DISCOUNTS	-	-	-
NET REVENUE	(1,378,574.04)	(16,535,555.98)	(20,941,737.01)
COST OF GOODS SOLD			
MATERIAL	-	-	-
DIRECT LABOR	262,709.26	3,199,224.76	4,355,461.82
DIRECT OVERHEAD	-	-	-
TOTAL COST OF GOODS SOLD	262,709.26	3,199,224.76	4,355,461.82
GROSS PROFIT (MARGIN)	(1,115,864.78)	(13,336,331.22)	(16,586,275.19)
OPERATING EXPENSES			
OFFICER / INSIDER COMPENSATION	17,995.76	143,040.79	174,873.97
SELLING & MARKETING	-	-	-
GENERAL & ADMINISTRATIVE ⁽¹⁾	967,933.69	9,783,725.74	12,629,213.07
OTHER	-	3,486.12	-
TOTAL OPERATING EXPENSES	985,929.45	9,930,252.65	12,804,087.04
INCOME BEFORE NON-OPERATING INCOME & EXPENSES	(129,935.33)	(3,406,078.57)	(3,782,188.15)
OTHER INCOME & EXPENSES			
OTHER INCOME	-	-	-
OTHER EXPENSE	-	-	-
INTEREST & DIVIDEND INCOME	(95,931.62)	(759,333.27)	(1,042,684.02)
INTEREST EXPENSE	5,314.09	107,129.42	155,384.42
GAINS & LOSSES	(576,456.07)	(1,955,800.13)	(2,304,395.70)
DEPRECIATION	12,632.13	179,600.44	173,720.14
AMORTIZATION	-	-	-
NET OTHER INCOME & EXPENSES	(654,441.47)	(2,428,403.54)	(3,017,975.16)
INCOME BEFORE REORGANIZATION EXPENSE	(784,376.80)	(5,834,482.11)	(6,800,163.31)
REORGANIZATION EXPENSES			
PROFESSIONAL FEES	58,823.43	685,734.96	974,470.99
LEGAL FEES	551,034.85	3,210,852.56	3,772,469.55
U.S. TRUSTEE FEES	44,474.00	282,976.71	236,713.00
TOTAL REORGANIZATION EXPENSES	654,332.28	4,179,564.23	4,983,653.54
NET TRANSFERS	-	-	-
NET (SURPLUS) / DEFICIT	(130,044.52)	(1,654,917.88)	(1,816,509.77)

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COMPARATIVE BALANCE SHEET

Accrual

DEBTOR'S IN-HOUSE OR COMPUTERIZED BALANCE SHEET MAY BE SUBSTITUTED FOR THIS STATEMENT IF IT IS PREPARED USING GENERALLY ACCEPTED ACCOUNTING PRINCIPALS AND IF PRE-PETITION AND POST-PETITION LIABILITIES ARE SEGREGATED.

ASSETS	SCHEDULE AMOUNT	CURRENT MONTH	PRIOR MONTH
UNRESTRICTED CHECKING	\$ 2,202,557.99	\$ 4,038,267.41	4,138,664.66
RESTRICTED CHECKING	71,853.95	33,858.57	21,413.77
CUSTODIAL CHECKING	234,987.84	464,603.78	384,710.26
PETTY CASH	2,040.00	2,040.00	2,040.00
D LT DEPOSITORY - UNRESTRICTED	10,094,136.31	9,842,689.59	10,290,692.17
D LT DEPOSITORY - RESTRICTED	1,403,468.48	720,515.01	718,394.37
D LT DEPOSITORY - CUSTODIAL	173,060.56	176,823.64	176,072.05
TRUSTCO - WORKER COMP COLLATERAL	4,508,465.22	4,813,709.79	4,792,568.70
TOTAL CASH	18,690,570.35	20,092,507.79	20,524,555.98
DIOCESAN ANNUAL APPEAL	-	-	2,216,009.57 ⁽¹⁾
INVESTMENTS AT FOUNDATION - RESTRICTED	8,010,938.53	8,835,097.42	8,695,763.13
INVESTMENTS AT FOUNDATION - UNRESTRICTED	57,179.88	66,411.47	65,364.13
OTHER INVESTMENTS - RESTRICTED	623,066.55	-	-
OTHER INVESTMENTS - UNRESTRICTED	1,379,055.09	2,290,516.78	2,254,743.19
OTHER INVESTMENTS - CUSTODIAL	402,465.43	420,261.72	342,777.12
ACCOUNTS RECEIVABLE (NET)	2,761,151.28	1,936,605.74 ⁽¹⁾	162,443.07 ⁽¹⁾
OTHER RECEIVABLES	374,189.35	1,018,262.50	1,041,227.25
PREPAID EXPENSES	35,793.48	119,649.28	82,451.04
NOTE RECEIVABLE - RIOF	2,626,249.00	2,626,249.00	2,626,249.00
INSURANCE ASSETS	790,171.87	1,111,194.28	706,820.76
TOTAL CURRENT ASSETS	\$ 17,060,260.46	\$ 18,424,248.19	\$ 18,193,848.26
REAL PROPERTY	240,592.00	70,592.00	70,592.00
PLANT & EQUIPMENT	5,850,908.03	5,669,589.60	5,669,589.60
VEHICLES	120,488.67	120,488.67	120,488.67
LESS: ACCUMULATED DEPRECIATION/DEPLETION	(4,808,399.75)	(4,896,052.39)	(4,883,420.26)
NET PROPERTY, PLANT & EQUIP.	1,403,588.95	964,617.88	977,250.01
TOTAL ASSETS	\$ 37,154,419.76	\$ 39,481,373.86	\$ 39,695,654.25
POSTPETITION LIABILITIES			
ACCOUNTS PAYABLE		\$ 128,241.75	\$ 15,317.93
PROFESSIONAL FEES		686,417.43	662,365.99
CUSTODIAL LIABILITY		1,061,689.14	903,559.43
ACCRUED PAYROLL & BENEFITS		201,383.53	203,815.39
ACCRUED EXPENSES		96,561.94	8,826.10
DEFERRED REVENUE		98,277.97	823,011.83
PARISH HEALTH BENEFITS ACCRUAL		-	-
TOTAL POSTPETITION LIABILITIES		\$ 2,272,571.76	\$ 2,616,896.67
PREPETITION LIABILITIES			
CUSTODIAL LIABILITY	810,513.83		
ACCRUED PAYROLL & BENEFITS	218,838.92		
ACCRUED EXPENSES	99,984.29		
DEFERRED REVENUE	82,640.10		
UNSECURED DEBT - VENDORS - 1ST DAY MOTION	151,117.60		
INSURANCE RESERVE	7,248,886.45	6,847,302.45	6,847,302.45
UNSECURED DEBT - SETTLEMENTS	225,000.00	225,000.00	225,000.00
UNSECURED DEBT - VENDORS - STAYED	249,535.46	242,137.31	242,137.31
UNSECURED DEBT - D.I.L.T	2,617,098.13	2,627,047.59	2,627,047.59
TOTAL PREPETITION LIABILITIES	11,703,614.78	9,941,487.35	9,941,487.35
TOTAL LIABILITIES	\$ 11,703,614.78	\$ 12,214,059.11	\$ 12,558,384.02
NET ASSETS			
PREPETITION UNRESTRICTED NET ASSETS	\$ 15,341,477.47	16,517,438.08	\$ 16,517,438.08
PREPETITION RESTRICTED NET ASSETS	10,109,327.51	8,933,366.90	8,933,366.90
POSTPETITION UNRESTRICTED NET ASSETS		1,160,405.67	1,184,260.88
POSTPETITION RESTRICTED NET ASSETS		656,104.10	502,204.37
TOTAL NET ASSETS (DEFICIT)	25,450,804.98	27,267,314.75	27,137,270.23
TOTAL LIABILITIES & NET ASSETS	\$ 37,154,419.76	\$ 39,481,373.86	\$ 39,695,654.25

⁽¹⁾ Receivables have been adjusted to reflect the actual amounts due from parishes, versus the Bishop's Appeal pledge expectation.