

**ST. JOSEPH REAL ESTATE SERVICES
CORPORATION**
Green Bay, Wisconsin

FINANCIAL STATEMENTS
June 30, 2015 and 2014

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Financial Position.....	3
Statements of Activities	4
Statements of Cash Flows	6
Notes to Financial Statements	7

INDEPENDENT AUDITORS' REPORT

The Board of Directors
St. Joseph Real Estate Services Corporation
Green Bay, Wisconsin

We have audited the accompanying financial statements of St. Joseph Real Estate Services Corporation (a Wisconsin corporation), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Joseph Real Estate Services Corporation as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

CliftonLarsonAllen LLP

Oshkosh, Wisconsin
September 15, 2015

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
STATEMENTS OF FINANCIAL POSITION
June 30, 2015 and 2014

ASSETS

	2015	2014
Cash and cash equivalents	\$ 634,060	\$ 704,543
Interest in cash	490,049	430,119
Total cash and cash equivalents	1,124,109	1,134,662
Accounts receivable	-	29,908
Interest receivable	-	125,000
Inventory and prepaid expenses	17,457	21,856
Investments	2,504,848	2,092,593
Real estate held for sale	1,058,766	1,056,152
Property and equipment, net	3,386,648	3,536,077
TOTAL ASSETS	\$ 8,091,828	\$ 7,996,248

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable and accrued expenses	\$ 204,788	\$ 312,468
Deferred revenue	5,152	5,152
Total liabilities	209,940	317,620

NET ASSETS

Unrestricted	7,878,888	7,667,919
Temporarily restricted	3,000	10,709
Total net assets	7,881,888	7,678,628

TOTAL LIABILITIES AND NET ASSETS	\$ 8,091,828	\$ 7,996,248
---	---------------------	---------------------

The accompanying notes are an integral part of the financial statements.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
STATEMENT OF ACTIVITIES
Year Ended June 30, 2015

	Unrestricted	Temporarily Restricted	Total
REVENUES AND SUPPORT			
Sales	\$ 2,436,422	\$ -	\$ 2,436,422
Cost of sales	(1,647,885)	-	(1,647,885)
Rental revenues - interdiocesan entities	657,288	-	657,288
Rental revenues - other	259,472	-	259,472
Contributions	15,200	-	15,200
Fees for services	9,512	-	9,512
Other	8,459	-	8,459
Net assets released from restrictions	7,709	(7,709)	-
Total revenues and support	1,746,177	(7,709)	1,738,468
EXPENSES			
Salaries and wages	357,085	-	357,085
Personnel benefits	151,195	-	151,195
Purchased services	428,025	-	428,025
Facilities, buildings, and grounds	430,292	-	430,292
Office	30,849	-	30,849
Grants and direct assistance	150,000	-	150,000
Other	17	-	17
Total expenses	1,547,463	-	1,547,463
Revenues and support in excess (deficient) of expenses	198,714	(7,709)	191,005
OTHER CHANGE IN NET ASSETS			
Investment return	12,255	-	12,255
CHANGE IN NET ASSETS	210,969	(7,709)	203,260
NET ASSETS, BEGINNING OF YEAR	7,667,919	10,709	7,678,628
NET ASSETS, END OF YEAR	\$ 7,878,888	\$ 3,000	\$ 7,881,888

The accompanying notes are an integral part of the financial statements.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
STATEMENT OF ACTIVITIES
Year Ended June 30, 2014

	Unrestricted	Temporarily Restricted	Total
REVENUES AND SUPPORT			
Sales	\$ 2,396,963	\$ -	\$ 2,396,963
Cost of sales	(1,666,476)	-	(1,666,476)
Rental revenues -			
interdiocesan entities	657,561	-	657,561
Rental revenues - other	274,457	-	274,457
Contributions	140	96,274	96,414
Fees for services	14,409	-	14,409
Other	12,835	-	12,835
Net assets released from restrictions	88,565	(88,565)	-
Total revenues and support	1,778,454	7,709	1,786,163
EXPENSES			
Salaries and wages	360,498	-	360,498
Personnel benefits	145,604	-	145,604
Purchased services	507,466	-	507,466
Facilities, buildings, and grounds	422,768	-	422,768
Office	35,896	-	35,896
Grants and direct assistance	200,000	-	200,000
Other	28	-	28
Total expenses	1,672,260	-	1,672,260
Revenues and support in excess (deficient) of expenses	106,194	7,709	113,903
OTHER CHANGE IN NET ASSETS			
Investment return	59,631	-	59,631
CHANGE IN NET ASSETS	165,825	7,709	173,534
NET ASSETS, BEGINNING OF YEAR	7,502,094	3,000	7,505,094
NET ASSETS, END OF YEAR	\$ 7,667,919	\$ 10,709	\$ 7,678,628

The accompanying notes are an integral part of the financial statements.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2015 and 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 3,541,261	\$ 3,466,590
Cash paid to suppliers	(2,420,966)	(2,383,122)
Cash paid to and on behalf of employees	(510,768)	(501,561)
Cash paid for grants and assistance	(150,000)	(200,000)
	459,527	381,907
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(70,080)	(170,967)
Proceeds from note receivable - St. Therese of the Little Flower, Inc.	-	250,000
Cash paid for purchases of investments	(400,000)	(400,000)
Proceeds from sales of investments	-	400,000
	(470,080)	79,033
NET CHANGE IN CASH AND CASH EQUIVALENTS	(10,553)	460,940
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,134,662	673,722
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 1,124,109	\$ 1,134,662
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 203,260	\$ 173,534
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	219,509	219,761
Investment return	(12,255)	(56,505)
Changes in certain assets and liabilities:		
Accounts receivable	29,908	(28,413)
Interest receivable	125,000	38,958
Inventory and prepaid expenses	4,399	(4,233)
Real estate held for sale	(2,614)	(2,677)
Accounts payable and accrued expenses	(107,680)	41,202
Deferred revenue	-	280
	\$ 459,527	\$ 381,907
NONCASH INVESTING ACTIVITY		
Additions to real estate held for sale through accounts payable	\$ -	\$ 51,462
Interest and dividends reinvested directly back into investment funds	7,326	5,151

The accompanying notes are an integral part of the financial statements.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 1 - NATURE OF OPERATIONS

St. Joseph Real Estate Services Corporation (St. Joseph Corporation) is a not-for-profit corporation organized under the laws of the state of Wisconsin for the purpose of developing properties and providing management of the buildings, properties, and offices throughout the Catholic Diocese of Green Bay. St. Joseph Corporation also holds property for sale for investment purposes and collects property, liability, and auto insurance premiums on behalf of entities affiliated with the Catholic Diocese of Green Bay.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Net Assets

Net assets, revenues, gains, and losses are classified into one of three classes of net assets based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of St. Joseph Corporation are classified and reported as follows:

Unrestricted - Net assets that are not subject to donor-imposed stipulations.

Temporarily Restricted - Net assets subject to donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of St. Joseph Corporation pursuant to those stipulations. The temporarily restricted net assets as of June 30, 2015 and 2014 are restricted to be used for the St. Joseph Chapel.

Permanently Restricted - Net assets subject to donor-imposed stipulations that they be maintained permanently by St. Joseph Corporation. There were no permanently restricted net assets as of June 30, 2015 and 2014.

Cash and Cash Equivalents

St. Joseph Corporation defines cash and cash equivalents as highly liquid, short-term investments with a maturity at the date of acquisition of three months or less. In addition to a pooled cash account, St. Joseph Corporation also maintains a bank deposit account, which, at times, may exceed federally insured limits. St. Joseph Corporation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Interest in Cash

St. Joseph Corporation participates in a pooled cash account with an interdiocesan entity. This account sweeps daily to a zero balance. The total of the pooled cash account, at times, may exceed federally insured limits. St. Joseph Corporation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable

The majority of St. Joseph Corporation's accounts receivable are due from private parties within the Green Bay Diocese region. Accounts receivable are due within 30 days or according to separately stated terms and are stated as amounts due, net of allowance for doubtful accounts. St. Joseph Corporation provides an allowance for doubtful accounts equal to the estimated uncollectible amounts. The estimate is based on historical collection experience and a review of the current status of the accounts receivable. There was no allowance for doubtful accounts at June 30, 2015 or 2014.

Investments

Investments are recorded at fair value based upon quoted market prices, when available, or estimates of fair value. Investment income or loss and unrealized gains or losses are included in the accompanying statements of activities as increases or decreases in unrestricted net assets unless the income or loss is restricted by donor or law.

Property and Equipment

Property and equipment are stated at cost, if purchased, or at the estimated fair market value at date of the gift, if donated. All acquisitions of property in excess of \$5,000, and equipment in excess of \$1,000, and all expenditures for improvements and betterments that materially prolong the useful lives of assets are capitalized. Maintenance, repairs, and minor improvements are expensed as incurred. When assets are retired or otherwise disposed of, their costs and related accumulated depreciation are removed from the accounts and resulting gains or losses are included in income.

Property and equipment are depreciated using the straight-line method over their estimated useful lives.

	<u>Years</u>
Land improvements	5 - 40
Buildings and improvements	5 - 40
Furniture and equipment	3 - 10
Vehicles	3 - 5

Impairment of Long-Lived Assets

St. Joseph Corporation reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less cost to sell.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Real Estate Held for Sale

St. Joseph Corporation has properties available for sale as of June 30, 2015 and 2014. The properties are carried at cost unless impaired. When deemed impaired, the properties are reviewed and the property held for sale is adjusted to fair value. Fair value is determined by a comparison with other comparable properties in the area.

Property held for sale is carried on the following basis at June 30:

	2015	2014
Property at cost	\$ 506,766	\$ 504,152
Property at fair value	552,000	552,000
	\$ 1,058,766	\$ 1,056,152

Contribution Recognition

Contributions are recognized as revenue when they are received or unconditionally pledged. Contributions that are unrestricted by the donor are reported as increases in unrestricted net assets. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statements of activities as net assets released from restrictions.

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills and would otherwise be purchased by St. Joseph Corporation.

Revenue and Expense Recognition

Rental revenue is recognized in the month that the rentals occur and sales are recognized when services are provided.

Sales of insurance represent the gross premiums charged to participants each month. Cost of sales represents the expense associated with the premiums paid to the insurance company and claims paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tax-Exempt Status

St. Joseph Corporation has received notification that it qualifies as a tax-exempt organization under Section 501(c)(3) covered by the U.S. Internal Revenue Service group exemption letter of the United States Conference of Catholic Bishops and corresponding provisions of state law and, accordingly, is not subject to federal or state income taxes.

St. Joseph Corporation had no unrelated business income for the years ended June 30, 2015 and 2014. St. Joseph Corporation files tax returns in the U.S. federal jurisdiction and one state. St. Joseph Corporation is no longer subject to U.S. federal or state tax examinations by tax authorities for years before 2012.

Subsequent Events

In preparing these financial statements, St. Joseph Corporation has evaluated events and transactions for potential recognition or disclosure through September 15, 2015, the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS

Investments are held by St. Francis Xavier Investment Corp. (St. Francis Xavier Corp.), an interdiocesan entity. St. Francis Xavier Corp. has grouped their investments and created a unitized fixed income fund, equity fund, and money market fund. St. Joseph Corporation owns units in the fixed income, equity, and money market funds.

The money market fund is intended to be utilized by intermediate and short-term money.

The fixed income fund is intended to be utilized by intermediate and long-term money. The target allocation of the fixed income fund is:

Intermediate Fixed Income	95 %
Cash	<u>5</u>
	<u>100 %</u>

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 3 - INVESTMENTS (CONTINUED)

The equity fund is intended to be utilized by long-term money. The participant is not allowed to invest more than 70% of their funds in the equity fund. The target allocation of the equity fund is:

Small-Cap Domestic Stocks	20 %
Mid-Cap Domestic Stocks	20
Large-Cap Domestic Stocks	40
International Stocks	17
Cash and cash equivalents	<u>3</u>
	<u>100 %</u>

As defined by current authoritative guidance, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, St. Joseph Corporation uses various valuation methods including the market, income, and cost approaches. The assumptions used in the application of these valuation methods are developed from the perspective of market participants pricing the asset or liability. Inputs used in the valuation methods can be either readily observable, market corroborated, or generally unobservable inputs. Whenever possible, St. Joseph Corporation attempts to utilize valuation methods that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation methods, St. Joseph Corporation is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine the fair values. Assets and liabilities measured, reported and/or disclosed at fair value will be classified and disclosed in one of the following three categories:

- Level 1 - Quoted market prices in active markets for identical assets or liabilities.
- Level 2 - Observable market based inputs or unobservable inputs that are corroborated by market data.
- Level 3 - Unobservable inputs that are not corroborated by market data.

The table below presents the balances of assets measured at fair value on a recurring basis:

	June 30, 2015			
	Total	Level 1	Level 2	Level 3
St. Francis Xavier Corp. fixed income fund	\$ 124,789	\$ -	\$ 124,789	\$ -
St. Francis Xavier Corp. equity fund	367,376	-	367,376	-
St. Francis Xavier Corp. money market fund	<u>2,012,683</u>	<u>-</u>	<u>2,012,683</u>	<u>-</u>
Total investments	<u>\$ 2,504,848</u>	<u>\$ -</u>	<u>\$ 2,504,848</u>	<u>\$ -</u>

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 3 - INVESTMENTS (CONTINUED)

	June 30, 2014			
	Total	Level 1	Level 2	Level 3
St. Francis Xavier Corp. fixed income fund	\$ 77,758	\$ -	\$ 77,758	\$ -
St. Francis Xavier Corp. equity fund	306,735	-	306,735	-
St. Francis Xavier Corp. money market fund	<u>1,708,100</u>	<u>-</u>	<u>1,708,100</u>	<u>-</u>
Total investments	<u>\$ 2,092,593</u>	<u>\$ -</u>	<u>\$ 2,092,593</u>	<u>\$ -</u>

The fair value of the investment in the fixed income fund, the equity fund, and the money market fund has been estimated using the net asset value per share of the fund as determined by the fund administrator. The funds are valued on a daily basis.

Investment return in the accompanying statements of activities for the years ended June 30 consisted of the following:

	2015	2014
Interest on note receivable	\$ -	\$ 3,126
Interest and dividends on investments	7,326	5,151
Realized and unrealized gains on investments	<u>4,929</u>	<u>51,354</u>
Total investment return	<u>\$ 12,255</u>	<u>\$ 59,631</u>

Fees charged on investments have been netted against the investment return. Total fees for the years ended June 30, 2015 and 2014 were \$2,837 and \$2,663, respectively.

NOTE 4 - NOTE RECEIVABLE - ST. THERESE OF THE LITTLE FLOWER, INC.

In May 2008, St. Joseph Corporation advanced \$1,100,000 to St. Therese of the Little Flower, Inc., an interdiocesan entity. The note bore interest at an annual rate of 3%. The balance of the note was \$-0- at June 30, 2015 and 2014. Interest revenue was \$-0- and \$3,126 for the years ended June 30, 2015 and 2014, respectively, and interest receivable was \$-0- and \$125,000 at June 30, 2015 and 2014, respectively.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30:

	<u>2015</u>	<u>2014</u>
Land and improvements	\$ 581,211	\$ 511,131
Buildings and improvements	7,671,227	7,671,227
Furniture and equipment	966,818	1,061,931
Vehicles	<u>58,609</u>	<u>58,609</u>
Total - at cost	9,277,865	9,302,898
Less accumulated depreciation	<u>(5,891,217)</u>	<u>(5,766,821)</u>
Property and equipment, net	<u>\$ 3,386,648</u>	<u>\$ 3,536,077</u>

NOTE 6 - SELF-FUNDED INSURANCE

St. Joseph Corporation collects property, liability, and auto insurance premiums on behalf of entities affiliated with the Catholic Diocese of Green Bay. St. Joseph Corporation is self-funded for the first \$25,000 and \$1,000 of costs related to a property or liability claim, respectively. Insurance costs are expensed as incurred. The insurance expense is based on actual claims paid, premiums paid, and unpaid claims at year-end. Insurance costs were \$1,454,197 and \$1,472,757 for the years ended June 30, 2015 and 2014, respectively. An estimated liability of \$52,004 and \$150,371 for claims outstanding is included in accounts payable and accrued expenses at June 30, 2015 and 2014, respectively. Management believes this liability is sufficient to cover claims incurred but not yet reported.

NOTE 7 - LINE-OF-CREDIT

St. Joseph Corporation has a line of credit financing agreement with a bank in the amount of \$500,000 with interest payable at the monthly LIBOR rate plus 1.25% (effectively 1.44% and 1.40% at June 30, 2015 and 2014, respectively). The line of credit is unsecured and expires in November 2015.

There were no amounts drawn on the line of credit and no interest expense during the years ended June 30, 2015 and 2014.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 8 - FUNCTIONAL CLASSIFICATION OF EXPENSES

The costs of providing program and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the program and supporting services benefitted.

Expenses by function for the years ended June 30, were as follows:

	2015	2014
Program services	\$ 1,486,214	\$ 1,613,992
Management and general	61,249	58,268
Total	\$ 1,547,463	\$ 1,672,260

NOTE 9 - RETIREMENT PLAN

St. Joseph Corporation participates in the Catholic Diocese of Green Bay Employees' Retirement Plan. The defined contribution retirement plan covers most lay employees. The vesting period of the plan is six months. Contributions are 9% of an employee's wages and are made each pay period. Retirement plan expense for the years ended June 30, 2015 and 2014 was \$32,356 and \$31,651, respectively.

NOTE 10 - LEASES

St. Joseph Corporation is the lessor under various operating lease agreements for land and buildings. The carrying value of the leased property was \$1,032,027 and \$1,068,919 at June 30, 2015 and 2014, respectively. Future commitments from lessees are approximately as follows:

2016	\$ 254,000
2017	196,000
2018	114,000
2019	86,000
2020	40,000
Total	\$ 690,000

St. Joseph Corporation leases certain office space and equipment under operating lease agreements. Total rent expense for the years ended June 30, 2015 and 2014 was approximately \$43,000 and \$34,000, respectively.

ST. JOSEPH REAL ESTATE SERVICES CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 10 - LEASES (CONTINUED)

Future minimum lease payments over the next five years and thereafter are approximately as follows:

2016	\$ 28,000
2017	<u>5,000</u>
Total	<u>\$ 33,000</u>

NOTE 11 - INTERDIOCESAN TRANSACTIONS

St. Joseph Corporation was a party to various transactions with other diocesan corporations during the years ended June 30, 2015 and 2014. Total revenues and support from other diocesan corporations were \$1,064,264 and \$1,167,731 for the years ended June 30, 2015 and 2014, respectively, and mostly relates to rental, insurance, and sales revenue. Total expenses paid to other diocesan corporations were \$595,254 and \$649,506 for the years ended June 30, 2015 and 2014, respectively, and relates to administrative and support services.

This information is an integral part of the accompanying financial statements.