

# Roman Catholic Bishop of Helena Montana

## Notes to Financial Statements

### Note 17: Related Parties (Continued)

Under generally accepted accounting principles, the lease constituted an in-kind contribution to the Diocese. For the year ended June 30, 2015, the Diocese recognized an in-kind contribution receivable for the full value of the Legendary Lodge (\$3,585,000) and net assets with donor restrictions, representing the in-kind contribution revenue. On an annual basis, the in-kind contribution receivable will be reduced and Legendary Lodge lease expense will be recognized at an amortized rate of 3% over 100 years.

#### Other

As described in Note 1, schools, parishes, and their related institutions are not included in these financial statements. However, they are under the control of the Bishop. These financial statements includes various payables and receivables between the Diocese and related schools, parishes, and their related institutions.

#### Resurrection Cemetery Association - Standalone

A summarized statement of financial position and statement of activities are as follows for RCA:

#### Statement of Financial Position - Standalone

<i>As of June 30,</i>	2024
Total assets	\$ 3,427,616
Total liabilities	1,033,774
Total net assets	2,393,842
Total liabilities and net assets	\$ 3,427,616

#### Statement of Activities - Standalone

<i>Year Ended June 30,</i>	2024
Support and revenue	\$ 1,148,437
Expenses	1,236,537
Change in net assets	(88,100)
Net assets, beginning	2,481,942
Net assets, ending	\$ 2,393,842

Beginning with the June 30, 2024 Audit, the Resurrection Cemetery Association (RCA) has been consolidated with the Roman Catholic Bishop of Helena Montana. Summary information for the RCA is presented above.