

2015 Annual Financial Report

of the Diocese of Charleston
Years ended June 30, 2014 and 2015

OVERVIEW

SUPPORT & REVENUE

2014: \$23,787,532
2015: \$19,888,945
Change in support & revenue from 2014 to 2015:
-\$3,898,587

EXPENSES

2014: \$18,274,571
2015: \$18,945,007
Change in expenses from 2014 to 2015:
\$670,436

INCREASE IN UNRESTRICTED ASSETS

(difference between support & revenue and expenses)

2014: \$5,512,961
2015: \$943,938
Change in increase in unrestricted assets from 2014 to 2015:
-\$4,569,023

A LETTER FROM BISHOP ROBERT E. GUGLIELMONE

My dear brothers and sisters in Christ,

Each New Year brings with it the promise of hope and possibility. As we move forward into 2016, we are guided by the wisdom of our past experiences and have the opportunity to be thankful for all our blessings from the Lord. It is also a time to reflect on how we can continue to share the Word amongst our brothers and sisters in Christ.

As your bishop, it is my duty to provide you with an accounting of the Diocese of Charleston's annual financial activities so you may see how our resources are applied to the building of God's kingdom. I encourage you to view the full report on our website (sccatholic.org/resources-7).

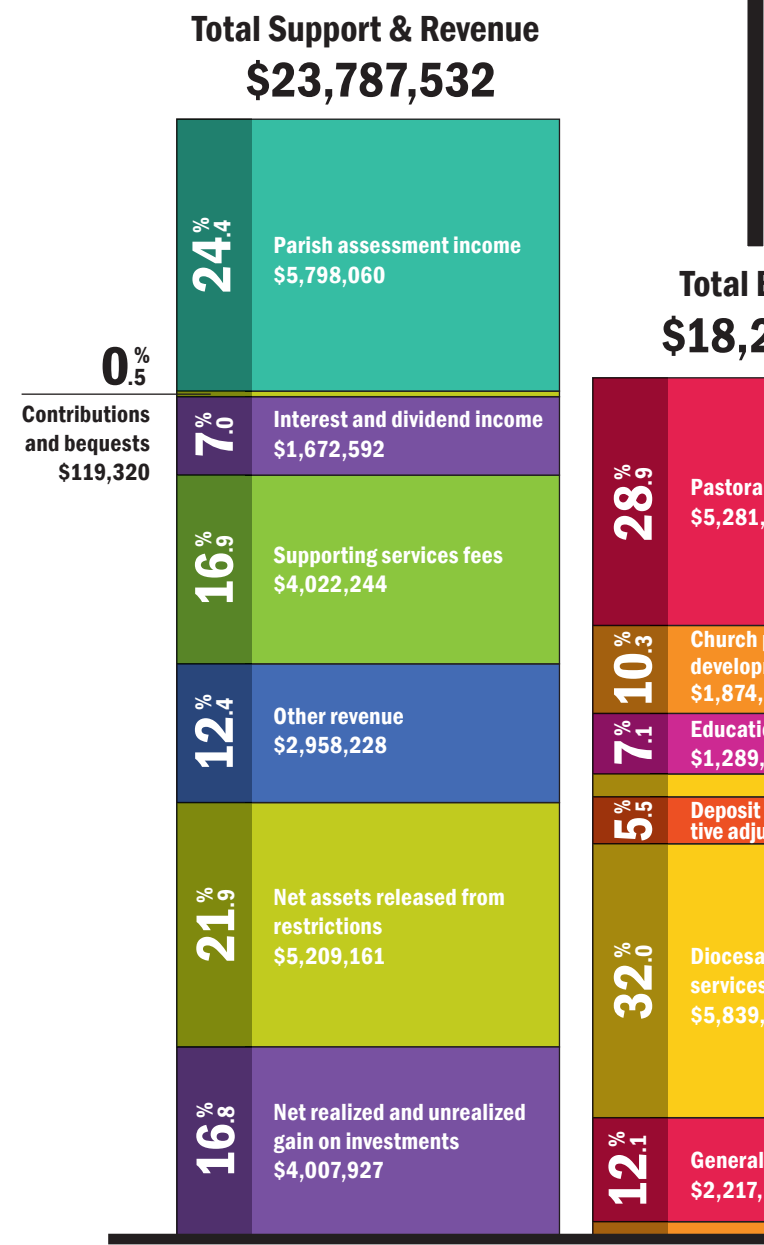
Our financial growth remains secure as we strive to be the best stewards of that which we have gratefully received. Because of the generosity of South Carolina's faithful, the Bishop's Annual Appeal has surpassed the 2015 goal of \$3 million. This success continues to allow the diocese to fund and expand necessary programs that assure the future of the Church.

We are reinforcing Catholic education and planning for our future through our School Task Force and major building projects such as Cardinal Newman School in Columbia and St. Elizabeth Ann Seton High School in Myrtle Beach. We have centralized our administration by establishing a new Diocesan Pastoral Center in Charleston. We are also able to edify the very physical presence of Catholicism through new construction at our parishes, including the completion of a beautiful new church for St. Mary Help of Christians in Aiken, and construction groundbreaking for Our Lady of the Lake in Chapin, Our Lady of the Rosary in Greenville and Our Lady of Grace in Indian Land.

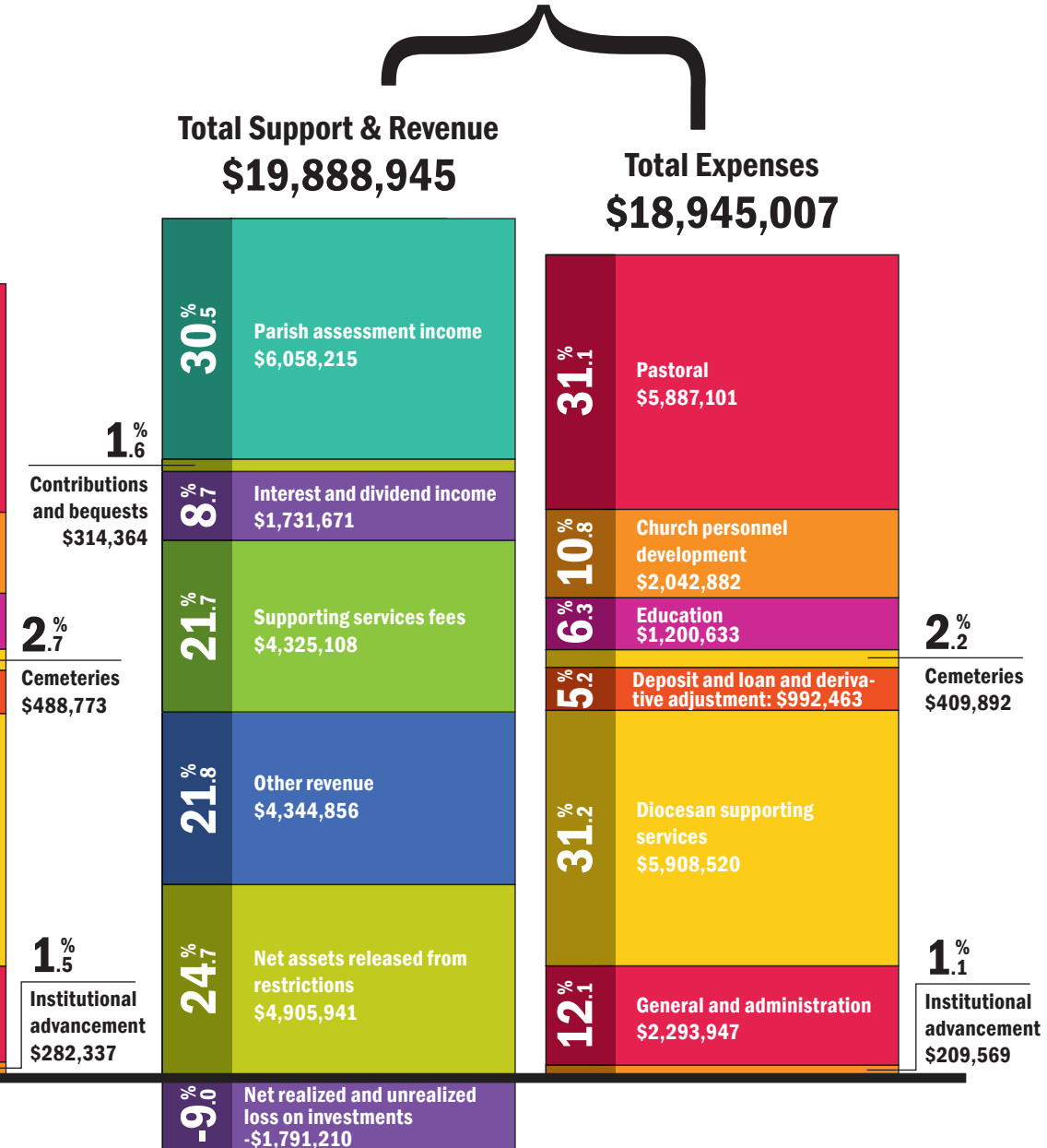
As you can see, we have much to be thankful for and I am ever grateful for the generosity of South Carolina's faithful. Please continue to pray for the success of our efforts and be assured of my prayers for all of you.

Sincerely yours in Christ,
Robert E. Guglielmono
+Most Rev. Robert E. Guglielmono
Bishop of Charleston

2014 increase in unrestricted net assets
\$5,512,961
difference between Support & Revenue and Expenses

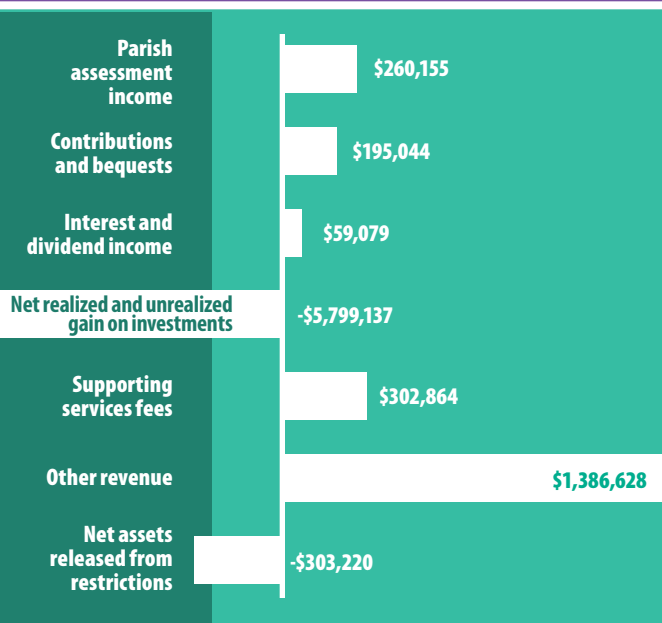


2015 increase in unrestricted net assets
\$943,938
difference between Support & Revenue and Expenses



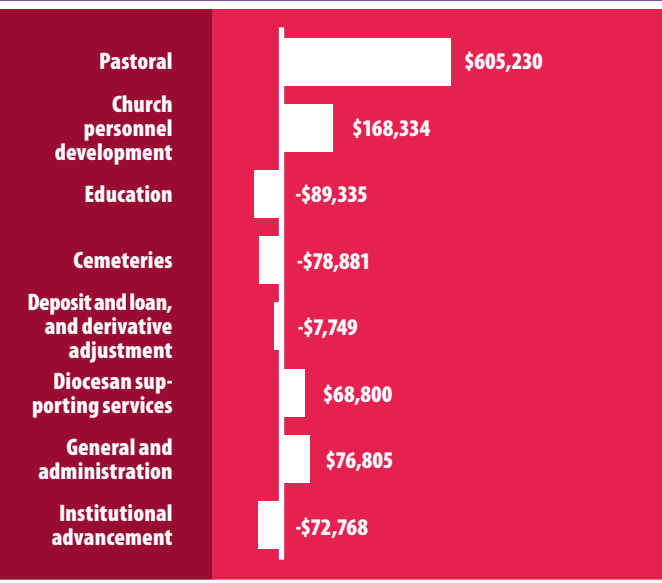
Scale has been split due to outlying quantity

CHANGE IN SUPPORT AND REVENUE FROM 2014 TO 2015



TOTAL CHANGE IN SUPPORT AND REVENUE:
-\$3,898,587

CHANGE IN EXPENSES FROM 2014 TO 2015



TOTAL CHANGE IN EXPENSES:
\$670,436

* Percentages shown may not add up to exactly 100.0% due to rounding approximations.

CHANGE IN INCREASE IN UNRESTRICTED ASSETS FROM 2014 TO 2015: -\$4,569,023

For the full report and report of the independent auditor, please visit sccatholic.org/resources-7.