

Catholic Relief Services - USCCB
Financial Information Form
For the Year Ended September 30, 2008

Revenue, Expenses and Changes in Net Assets or Fund Balances (in thousands)

Revenue			
Direct public support			\$ 171,163
Indirect public support			66,909
Government contributions (grants)			361,186
Total contributions and exchange transactions	noncash	126,822	\$ 599,258
	cash	472,436	
	Securities	Other	
Gross amount from sales of assets other than inventory	232,559	7,169	
Less cost or other basis and sales expense	240,513	3,737	
Realized gain on investments	(7,954)	3,432	\$ (4,522)
Dividends and interest from securities			10,750
Other revenue			3,273
Total investments and other income			\$ 9,501
Total revenue			<u>\$ 608,759</u>
Expenses			
Program services			\$ 596,540
Management and general			17,666
Fundraising			24,883
Total expenses			<u>\$ 639,089</u>
Net assets			
Excess or (deficit) for the year			\$ (30,330)
Net assets or fund balances at beginning of year			164,979
SFAS 158 Defined benefit plan adjustment			1,749
Unrealized Loss on investments			(16,670)
Unrealized Loss on swap contract			(1,480)
Net assets or fund balances at end of year			<u>\$ 118,248</u>

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Statement of Functional Expenses (in thousands)

	Total	Program Services	Management and General	Fundraising
Compensation of officers, directors, etc				
Kenneth Hackett, President	\$ 290	\$ -	\$ 290	\$ -
Annemarie Reilly, Chief of Staff	165		165	
Sean Callahan, EVP, Overseas Operations	173	173		
Joan Neal, EVP, U.S. Operations	168	168		
Mark Palmer, EVP, Chief Financial Officer	178		178	
David Piraino, EVP, Human Resources	178		178	
Michael Wiest, EVP, Charitable Giving	200			200
Other salaries/wages and related benefits	142,813	122,062	10,610	10,141
Professional fundraising fees	904			904
Accounting fees	558	254	295	9
Legal fees	651	562	77	12
Supplies	7,902	6,574	591	737
Telephone	4,216	3,937	150	129
Postage and shipping	4,319	589	250	3,480

Freight	38,479	38,463	-	16
Occupancy	12,021	10,887	262	872
Equipment rental and maintenance	13,922	13,731	106	85
Printing and publications	5,303	1,969	16	3,318
Travel	10,034	9,042	616	376
Training, conferences and meetings	19,775	18,711	711	353
Interest	1,587	1,587		
Depreciation	7,210	5,618	1,582	10
Other expenses				
Other professional fees	25,794	21,398	1,586	2,810
Publicity	1,451	24	2	1,425
Food and commodities	114,663	114,663		
Advances to implementing partners	226,135	226,128	1	6
Total functional expenses	<u>\$ 639,089</u>	<u>\$ 596,540</u>	<u>\$ 17,666</u>	<u>\$ 24,883</u>

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Statement of Program Service Accomplishments (In thousands)

Agriculture	\$ 94,725
Education	45,336
Emergency	159,753
Small enterprise	9,947
Health	54,042
HIV / AIDS	176,110
Peace and Justice	27,660
Welfare	28,967
Total program services	<u>\$ 596,540</u>

Balance sheets (In thousands)

	Beginning of Year	End of Year
Total assets	\$ 365,024	\$ 379,858
Total liabilities	200,045	261,610
Net Assets or Fund Balances		
Unrestricted	61,137	47,004
Temporarily restricted	98,658	66,479
Permanently restricted	5,184	4,765
Total net assets or fund balance	<u>\$ 164,979</u>	<u>\$ 118,248</u>
Total liabilities and net assets/fund balances	<u>\$ 365,024</u>	<u>\$ 379,858</u>

**Catholic Relief Services - USCCB
Financial Information Form**

For the Fiscal Year Ended September 30, 2008

Most Rev. Timothy Dolan
Most Rev. Kevin K. Boland
Most Rev. Patrick R. Cooney
Most Rev. Nicholas DiMarzio
Mr. John H. Griffin, Jr.
Most Rev. Curtis J. Guillory, SVD
Mr. Richard S. Kearney
Most Rev. Joseph E. Kurtz
Judge Diana Lewis
Rev. Paul L. Locatelli, SJ
Most Rev. Denis J. Madden

Rev. Msgr. David J. Malloy
His Eminence Theodore Cardinal McCarrick
Most Rev. George V. Murray, SJ
Mr. James N. Perry, Jr.
Mrs. Constance L. Proctor
Mrs. Karen Rauenhorst
Most Rev. Michael J. Sheehan
Most Rev. George L. Thomas
Most Rev. John Charles Wester
Dr. Carolyn Y. Woo

CRS did not have unrelated business gross income of \$1,000 or more during the year.
There was not a liquidation, dissolution, termination, or substantial contraction during the year.
CRS is related through common membership to the United States Conference of Catholic Bishops (USCCB) another exempt organization.
CRS is not required to file Form 1120-POL.
CRS complied with the public inspection requirements for returns and exemption applications.
CRS complied with the disclosure requirements relating to quid pro quo contributions.
All CRS solicited contributions or gifts were tax deductible.
Thaneakea Phum (Cambodia), Ltd. is a wholly owned taxable subsidiary of CRS and is located in Cambodia.
CRS did not engage in any IRS section 4958 excess benefit transaction during the year or become aware of any excess benefit transaction from a prior year.
There were no taxes imposed on CRS managers or disqualified persons during the year under IRS sections 4912, 4955, and 4958

Number of domestic and overseas international staff	840
Number of overseas national staff	4,409

No states received a filed copy of the Form 990.
The books are in the care of Catholic Relief Services - USCCB at 228 West Lexington Street,
Baltimore, MD 21201-3413

Mark W Palmer

CFO

3/27/09